
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2010, Cross Heading: “Awarded” . (See end of Document for details)

SCHEDULES

SCHEDULE 1

BANK PAYROLL TAX

PART 1

THE TAX

“Awarded”

- 6 (1) Relevant remuneration is “awarded” during the chargeable period if—
- (a) a contractual obligation to pay or provide it arises during the chargeable period, or
 - (b) the relevant remuneration is paid or provided during the chargeable period without any such obligation having arisen during the chargeable period, but subject to sub-paragraph (3).
- (2) Sub-paragraph (3)(a) of paragraph 5 applies for the purposes of sub-paragraph (1) as for the purposes of sub-paragraph (1)(b) of that paragraph.
- (3) Relevant remuneration is not to be taken to be awarded during the chargeable period by virtue of sub-paragraph (1)(a) if—
- (a) it is required to be paid or provided at intervals,
 - (b) it is to be paid or provided in respect of contribution, performance or similar considerations only for times after the end of the chargeable period, and
 - (c) the reduction or elimination of a liability to bank payroll tax is not the main purpose or one of the main purposes of any person in assuming the obligation to pay or provide it.
- (4) Sub-paragraph (4) of paragraph 5 applies for the purposes of this paragraph as for the purposes of sub-paragraph (1)(b) of that paragraph.

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