
STATUTORY INSTRUMENTS

1994 No. 1212

**The Income Tax (Employments)
(Notional Payments) Regulations 1994**

Exclusion of cash vouchers from section 203I

5.—(1) The provision of a cash voucher in either of the descriptions of circumstances specified in paragraphs (2) and (3) below is a provision of a cash voucher excluded from the scope of section 203I.

(2) The description of circumstances specified in this paragraph is where—

- (a) the cash voucher provided for the employee is used to defray expenses, and
- (b) the amount for which the voucher is capable of being exchanged would not, if it had been paid directly to the employee by his employer, have been chargeable to income tax under Schedule E except by virtue of section 153 of the Taxes Act.

(3) The description of circumstances specified in this paragraph is where the cash voucher is exchanged for an amount of money which—

- (a) is used to defray expenses, and
- (b) would not, if it had been paid directly to the employee by his employer, have been chargeable to income tax under Schedule E except by virtue of section 153 of the Taxes Act.