

2014 No. 2461 (C. 110)

INCOME TAX

CAPITAL GAINS TAX

**The Finance Act 2014, Schedule 37, Paragraph 22
(Commencement) Order 2014**

Made - - - - *12th September 2014*

The Treasury, in exercise of the power conferred by paragraph 22(2) of Schedule 37 to the Finance Act 2014^(a), makes the following Order:

Citation

1. This Order may be cited as the Finance Act 2014, Schedule 37, Paragraph 22 (Commencement) Order 2014.

Appointed Day

2. The day appointed for the coming into force of the amendment of paragraph 9 of Schedule 5 to Income Tax (Earnings and Pensions) Act 2003 (enterprise management incentives: the independence requirement) made by paragraph 22(1) of Schedule 37 to the Finance Act 2014 is 1st October 2014.

*Mark Lancaster
Alun Cairns*

12th September 2014

Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order brings into force the amendment made by paragraph 22(1) of Schedule 37 to the Finance Act 2014^(a) to paragraph 9 of Schedule 5 to Income Tax (Earnings and Pensions) Act ^(b) (enterprise management scheme: the independence requirement). The effect of the amendment is to amend the independence requirement for the enterprise management incentives tax-advantaged employee share scheme to accommodate companies that are subject to an employee-ownership trust.

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^(a) 2014 c. 26.
^(b) 2003 c. 1.

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