
STATUTORY RULES OF NORTHERN IRELAND

1998 No. 317

**The Social Security (Contributions) (Amendment
No. 3) Regulations (Northern Ireland) 1998**

Insertion of regulation 17AB into the principal Regulations

4. After regulation 17A(1) of the principal Regulations (payments to directors to be treated as earnings) there shall be inserted the following regulation—

“Further provision as to payments to be treated as earnings

17AB. For the purposes of section 3 of the Social Security Contributions and Benefits (Northern Ireland) Act 1992 (“earnings” and “earner”) there shall be treated as remuneration derived from an employed earner’s employment any amount on which an employed earner is, by virtue of any provision of sections 140A to 140H of the Income and Corporation Taxes Act 1988 (conditional acquisition of shares and convertible shares), chargeable to income tax under Schedule E in respect of the acquisition, on or after 9th April 1998, of shares or an interest in shares.”.