



Finance Act 1998

1998 CHAPTER 36

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER I

INCOME TAX AND CORPORATION TAX

The enterprise investment scheme and venture capital trusts

70 Qualifying trades for EIS and VCTs.

- F¹(1)
- F¹(2)
- F²(3)
- F³(4)

Textual Amendments

- F1 S. 70(1)(2) repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034, **Sch. 3 Pt. 2** (with Sch. 2)
- F2 S. 70(3) repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), **Sch. 3 Pt. 1** (with Sch. 2)
- F3 S. 70(4) repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034, **Sch. 3 Pt. 2** (with Sch. 2)

F⁴71 Pre-arranged exits from EIS.

.....

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1998, Cross Heading: The enterprise investment scheme and venture capital trusts. (See end of Document for details)

Textual Amendments

F4 S. 71 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034, **Sch. 3 Pt. 2** (with Sch. 2)

F572 Qualifying holdings for VCTs after 2nd July 1997.

.....

Textual Amendments

F5 S. 72 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), **Sch. 3 Pt. 1** (with Sch. 2)

F673 Other changes to requirements for VCTs.

.....

Textual Amendments

F6 S. 73 repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), **Sch. 3 Pt. 1** (with Sch. 2)

74 Other changes to EIS etc.

(1) Schedule 13 to this Act, which amends the provisions mentioned in subsection (2) below, shall have effect.

(2) The provisions are—

- F7**(a)
- (b) sections 150A and 150B of the ^{M1}Taxation of Chargeable Gains Act 1992 (EIS relief in respect of chargeable gains);
- (c) Schedule 5B to that Act (EIS deferral of chargeable gains); and
- (d) that Chapter as it has effect in relation to shares issued before 1st January 1994 (BES income tax relief) and section 150 of that Act (BES relief in respect of chargeable gains).

(3) Unless the contrary intention appears, the amendments made by that Schedule have effect in relation to shares issued on or after 6th April 1998.

Textual Amendments

F7 S. 74(2)(a) repealed (6.4.2007) by [Income Tax Act 2007 \(c. 3\)](#), s. 1034(1), **Sch. 3 Pt. 2** (with Sch. 2)

Marginal Citations

M1 1992 c. 12.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1998, Cross Heading: The enterprise investment scheme and venture capital trusts.