
*Changes to legislation: There are currently no known outstanding effects
for the Finance Act 2001, Paragraph 32. (See end of Document for details)*

SCHEDULES

SCHEDULE 15

ENTERPRISE INVESTMENT SCHEME: AMENDMENTS

PART 2

POSTPONEMENT OF CHARGEABLE GAIN ON REINVESTMENT

Value received by persons other than the investor

- 32 (1) In paragraph 14 (value received by persons other than the investor), in sub-paragraph (1)—
- (a) for “designated period” substitute “ period of restriction ”, and
 - (b) for “paragraph 14A” substitute “ paragraphs 14AA and 14A ”.
- (2) In sub-paragraph (3) of that paragraph (repayments etc. excluded from the effects of paragraph 13(1))—
- (a) in paragraph (c) after “relief” insert “ attributable to shares held by that person ”, and
 - (b) after paragraph (c) insert—
 - “or it would have the effect mentioned in paragraph (a), (b) or (c) above were it not a receipt of insignificant value for the purposes of paragraph 13 above, section 300 of the Taxes Act or paragraph 47 of Schedule 15 to the Finance Act 2000, as the case may be”.
- (3) In sub-paragraph (7) of that paragraph (meaning of “subsidiary” in paragraph 14) after “this paragraph” insert “ and paragraph 14AA below ”.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2001, Paragraph 32.