

*These notes refer to the Income Tax (Earnings and Pensions)  
Act 2003 (c.1) which received Royal Assent on 6th March 2003*

# **INCOME TAX (EARNINGS AND PENSIONS) ACT 2003**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

*Omitted material*

*Schedule 2: Approved Share Incentive Plans*

**Overview**

**Part 11: Supplementary provisions**

*Paragraph 96: Meaning of shares being withdrawn from plan*

3230. This paragraph explains when shares are withdrawn from a plan for the purposes of the SIP code.
3231. This paragraph is the first of two that derive from paragraph 122 of Schedule 8. That paragraph is lengthy, and with a view to making its provisions more accessible, it has been divided for the purposes of this Act. This paragraph derives from sub-paragraphs (1) and (2) of paragraph 122.