

*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 97: Meaning of shares ceasing to be subject to plan*

3232. This paragraph explains when shares cease to be subject to a plan for the purposes of the SIP code.
3233. This paragraph is the second of two that derive from paragraph 122 of Schedule 8, deriving in this case from sub-paragraphs (3) to (5) and (7) of that paragraph. (Paragraph 122(6) of Schedule 8 has been rewritten as section 508.)
3234. *Sub-paragraph (2)* derives from paragraph 122(4) of Schedule 8. This material has been reorganised, and paragraphs have been added.