

*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

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Omitted material

Schedule 2: Approved Share Incentive Plans

Overview

Part 11: Supplementary provisions

Paragraph 89: Termination of plan

3212. This paragraph contains provisions relating to the termination of a plan; and this may be done if the company issues a plan termination notice. The paragraph derives from paragraph 120 of Schedule 8.
3213. *Sub-paragraph (2)* now has four paragraphs, as opposed to the corresponding provision in the source legislation which had three paragraphs, one of which had two sub-paragraphs of its own. In *paragraph (d)* the word “into” has been added after the word “entered”.