

*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 4: Types of shares that may be awarded

Paragraph 26: Shares must be part of ordinary share capital of certain companies

3029. This paragraph provides that the shares that may be awarded must be part of the ordinary share capital of a company with characteristics specified in this paragraph. The paragraph derives from paragraph 60 of Schedule 8.