

*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 6: Partnership shares

Paragraph 47: Minimum amount of deductions

3096. This paragraph specifies the minimum amount of partnership share money that may be deducted. The paragraph derives from paragraph 37 of Schedule 8.
3097. In *sub-paragraph (1)*, the words “under a partnership share agreement” replace the words “in pursuance of the partnership share agreement”; and in *sub-paragraph (3)*, the words “may be” have been added at the end.