

*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 9: Trustees

Paragraph 70: Requirements etc. relating to trustees: introduction

3158. This paragraph is introductory. It is new, being designed to fulfil the same purpose of introducing paragraphs in Part 9 of this Schedule as is played by other corresponding early paragraphs in each of Parts 2 to 8 of this Schedule.
3159. In Part 9 of this Schedule, there are two paragraphs that impose plan requirements that must be met, and these are listed in *sub-paragraph (1)*. However, the majority of the paragraphs relate to the powers and duties of the trustees, and these are listed in *sub-paragraph (2)*.