

*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 3: Approved Saye Option Schemes*

**Overview**

**Part 2: General requirements for approval**

*Paragraph 5: General restriction on contents of scheme*

3260. This paragraph derives from paragraph 2(1) of Schedule 9 to ICTA. It sets out the proposition in that sub-paragraph (that a scheme must not contain features, which are neither essential nor reasonably incidental to the specified purpose of the scheme).