

*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 5: Enterprise Management Incentives

Overview

Part 3: Qualifying companies

Paragraph 21: Excluded activities: hotels and comparable establishments

3503. One of the excluded activities listed in paragraph 16 of this Schedule is the operation or management of a hotel or comparable establishment (or the management of property used as such). Paragraph 21, which derives from paragraph 24 of Schedule 14 to FA 2000, supplements the rule in paragraph 16.