

*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 6: Company reorganisations

Paragraph 39: Company reorganisations: introduction

3533. This paragraph introduces the provisions in the rest of this Part of this Schedule and explains the term “company reorganisation”. In this context a “company reorganisation” is broadly where a company acquires control of another company whose shares are subject to an unexercised qualifying share option. This paragraph derives from paragraph 59 of Schedule 14 to FA 2000.