

*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 7: Transitionals and Savings

Part 7: Employment income: share-related income

Paragraph 72

3726. This paragraph ensures that, for the period before 6 April 2003, a reference to a share option granted in accordance with the provisions of an approved SAYE option scheme includes a reference to a right to acquire shares obtained in accordance with the provisions of a savings-related share option scheme.
3727. *Sub-paragraph (2)* reflects the removal from this Act of references to Case I of Schedule E in ICTA. Here the reference is to “earnings” in paragraph 6(2)(c) of Schedule 3 to this Act.