

*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

Example 3

£150(Pe) – £50(E) = £100

Part 4: Employment income: exemptions

Chapter 4: Exemptions: education and training

Overview

Section 259: Exception where unrelated assets are provided

- 1052. This section excepts provision of assets that are not training-related from the exemption. It derives from section 200F of ICTA.
- 1053. *Subsections (2) and (3)* define “training-related asset” and “training materials” similarly to section 254(2) and (3).
- 1054. The definition of “training materials” again consists of an illustrative, rather than exhaustive, list to cater for future development in means of delivering training without having to amend the list. See *Note 31* in Annex 2.