

*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

Ne = £5,000; Da = 183; De = 183; Smg = 0

Part 7: Employment income: share-related income and exemptions

PAYE implications

Chapter 9: Enterprise management incentives

Overview

Section 536: Other disqualifying events

2177. This section lists the other events that can result in a share option ceasing to qualify under EMI. It derives from paragraphs 47(1) and 51 of Schedule 14 to FA 2000.