

## SCHEDULES

### SCHEDULE 7

#### TRANSITIONALS AND SAVINGS

##### PART 7

##### EMPLOYMENT INCOME: SHARE-RELATED INCOME

###### *Post-acquisition benefits from shares*

- 59 (1) This paragraph relates to the operation of section 455 (amount of charge on increase in value of shares) in relation to an acquisition made before 6th April 2003.
- (2) If before that date an event occurred by virtue of which the employee became chargeable to tax under—
- (a) section 140A(4) of ICTA (employee’s interest in shares ceasing to be only conditional), or
  - (b) section 140D(3) of ICTA (charge on conversion of convertible shares),
- on any amount in respect of the shares, that amount is a “deductible amount” for the purposes of section 455(1).