



# Income Tax (Earnings and Pensions) Act 2003

## 2003 CHAPTER 1

### PART 7

#### EMPLOYMENT INCOME: SHARE-RELATED INCOME AND EXEMPTIONS

### CHAPTER 2

#### CONDITIONAL INTERESTS IN SHARES

#### *Supplementary provisions*

#### **433 Duty to notify events resulting in charges under section 427**

- (1) Subsection (2) applies if—
- (a) a person has an interest in shares which is only conditional,
  - (b) either—
    - (i) the shares cease to be shares in which that person's interest is only conditional,
    - (ii) the shares are disposed of, or
    - (iii) that person dies, and
  - (c) by virtue of that event an amount counts as employment income under section 427 (charge on interest in shares ceasing to be only conditional or on disposal).
- (2) Each of the following persons—
- (a) the person who provided the interest in shares, and
  - (b) the employer company,
- must provide the Inland Revenue with particulars in writing of the interest and the event.

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**Status:** *This is the original version (as it was originally enacted).*

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- (3) The particulars must be provided before 7th July in the tax year following that in which the event occurs.