



Income Tax (Earnings and Pensions) Act 2003

2003 CHAPTER 1

PART 7

EMPLOYMENT INCOME: SHARE-RELATED INCOME AND EXEMPTIONS

CHAPTER 7

APPROVED SAYE OPTION SCHEMES

Introduction

517 Share options to which this Chapter applies

- (1) This Chapter applies to a share option granted to an individual—
 - (a) in accordance with the provisions of an approved SAYE option scheme, and
 - (b) by reason of the individual's office or employment as a director or employee of a company.
- (2) The individual may be a director or employee of the company whose shares are the subject of the share option, or of some other company.