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*Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Paragraph 5. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 2

#### EMPLOYEE SECURITIES: ANTI-AVOIDANCE

##### *Restricted securities*

- 5 (1) In section 428 (amount of charge under section 426), after subsection (9) insert—
- “(10) But subsection (9) does not apply if something which affects the employment-related securities has been done (at or before the time of the chargeable event) as part of a scheme or arrangement the main purpose (or one of the main purposes) of which is the avoidance of tax or national insurance contributions.”
- (2) This paragraph has effect where something such as is mentioned in section 428(10) of ITEPA 2003 has been done on or after 2nd December 2004.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance (No. 2) Act 2005, Paragraph 5.