



Income Tax (Trading and Other Income) Act 2005

2005 CHAPTER 5

PART 6

EXEMPT INCOME

CHAPTER 4

SAYE INTEREST

703 Meaning of “certified SAYE savings arrangement”

- (1) In this Chapter “certified SAYE savings arrangement” means a linked savings arrangement which is certified under section 705.
- (2) In this Chapter “linked savings arrangement” means an arrangement—
 - (a) which is of a kind specified in section 704(1), and
 - (b) under which an individual who is eligible to participate in [^{F1}a Schedule 3] SAYE option scheme enters into a contract to make periodical contributions for a specified period for the purpose of being able to participate in that scheme.
- (3) In subsection (2)—

“to participate” means to obtain and exercise rights under the scheme, and
[^{F2}“Schedule 3 SAYE option scheme” has the meaning given in Schedule 3 to ITEPA 2003.]

Textual Amendments

- F1** Words in s. 703(2)(b) substituted (6.4.2014) by Finance Act 2014 (c. 26), Sch. 8 paras. 141(2), 146 (with Sch. 8 paras. 147-157)

Changes to legislation: *There are outstanding changes not yet made by the legislation.gov.uk editorial team to Income Tax (Trading and Other Income) Act 2005. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

F2 Words in s. 703(3) substituted (6.4.2014) by Finance Act 2014 (c. 26), **Sch. 8 paras. 141(3), 146** (with Sch. 8 paras. 147-157)

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 7A-7D inserted by [2022 c. 3 Sch. 1 para. 3](#)
- s. 31E(4) inserted by [2022 c. 3 Sch. 1 para. 7\(3\)](#)
- s. 649(1A)(1B) inserted by [2023 c. 30 Sch. 2 para. 11\(2\)](#)
- s. 679(3A) inserted by [2023 c. 30 Sch. 2 para. 11\(5\)\(b\)](#)
- s. 679A(3A) inserted by [2023 c. 30 Sch. 2 para. 11\(6\)\(b\)](#)
- s. 680(1A) inserted by [2023 c. 30 Sch. 2 para. 11\(7\)\(a\)](#)