

*These notes refer to the Income Tax Act 2007 (c.3)  
which received Royal Assent on 20 March 2007*

# INCOME TAX ACT 2007

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## EXPLANATORY NOTES

### COMMENTARY ON SECTIONS

#### **Part 5: Enterprise investment scheme**

##### **Overview**

##### *Chapter 1: Introduction*

##### **Overview**

##### *Section 156: Meaning of “EIS relief” and commencement*

532. This section says the relief is a tax reduction and provides labels for the scheme and the relief. It is based on section 312(1) of ICTA.
533. *Subsection (3)* sets out the commencement basis for Part 5 in accordance with section 1034(3). See the notes in the general overview to this Part.