

*These notes refer to the Finance Act 2015 (c.11)
which received Royal Assent on 26 March 2015*

FINANCE ACT 2015

EXPLANATORY NOTES

INTRODUCTION

Section 36 and Schedule 6: Investment Reliefs: Excluded Activities

Summary

1. This section and Schedule exclude all types of renewable energy generation activities subsidised by the government from the scope of the venture capital schemes – the Seed Enterprise Investment Scheme (SEIS), the Enterprise Investment Scheme (EIS) and Venture Capital Trusts (VCTs). It makes provision for activities involving the generation of energy for which a Feed-in Tariff is receivable to be eligible for social investment tax relief (SITR), and provides a power to use secondary legislation to amend the activities that are not eligible for SITR. The legislation provides for different provisions to take effect at different times.