

SCHEDULES

SCHEDULE 1

SOCIAL INVESTMENT TAX RELIEF

PART 3

COMMENCEMENT

- 14 (1) The amendments made by paragraphs 3 and 6 to 9 have effect in relation to investments made on or after 6 April 2017.
- (2) Nothing in sub-paragraph (1) prevents investments made before 6 April 2017 from constituting “relevant investments” for any purpose of section 257MNA, 257MNB, 257MNC or 257MND of ITA 2007.
- (3) Subject to sub-paragraph (4), the amendments made by paragraphs 4 and 5 have effect in relation to investments made on or after 6 April 2017.
- (4) Arrangements which include any transaction entered into before 6 April 2017 are not “disqualifying arrangements” for the purposes of section 257LEA of ITA 2007.
- 15 The amendments made by paragraph 10—
- (a) so far as they apply for the purposes of section 257JD of ITA 2007, come into force on 6 April 2017;
- (b) so far as they apply for the purposes of sections 257MJ and 257MP of ITA 2007, have effect in relation to investments made on or after 6 April 2017.
- 16 (1) Subject to sub-paragraph (3), the amendments made by paragraph 11(2) and (3) have effect in relation to shares issued on or after 6 April 2017.
- (2) Subject to sub-paragraph (3), the amendment made by paragraph 11(4) has effect for the purpose of determining whether shares or securities issued on or after 6 April 2017 are to be regarded as comprised in a company’s qualifying holdings.
- (3) The amendments made by paragraph 11 do not have effect for the purposes of determining any question whether particular arrangements which include any transaction entered into before 6 April 2017 are “disqualifying arrangements” for the purposes of section 178A, 257CF or 299A of ITA 2007.