
Changes to legislation: Finance (No. 2) Act 2017, PART 5 is up to date with all changes known to be in force on or before 02 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 11

EMPLOYMENT INCOME PROVIDED THROUGH THIRD PARTIES: LOANS ETC OUTSTANDING ON 5 APRIL 2019

PART 5

CONSEQUENTIAL AMENDMENTS

ITEPA 2003

- 46 (1) ITEPA 2003 is amended in accordance with this paragraph.
- (2) In section 554A(2) (meaning of “relevant step”), after “or 554D” insert “, or paragraph 1 of Schedule 11 to F(No. 2)A 2017”.
- (3) In section 554A(4) (relevant step taken on or after A's death), in paragraph (a) after “section 554B taken” insert “, or a relevant step within paragraph 1 of Schedule 11 to F(No.2)A 2017 which is treated as being taken,”.
- (4) In section 554Z(9) (interpretation: reference to definition of “relevant step”), at the end insert “, but see also Schedule 11 to F(No. 2)A 2017”.
- (5) In section 554Z(10) (interpretation: relevant step which involves a sum of money) omit “or” at the end of paragraph (b) and after paragraph (c) insert “, or
(d) a step within paragraph 1 of Schedule 11 to F(No. 2)A 2017.”
- (6) In section 554Z5 of ITEPA 2003 (overlap with money or asset subject to earlier tax liability), at the end insert—
- “(12) See paragraphs 4(5) and (6) and 12(4) and (5) of Schedule 11 of F(No. 2)A 2017) for provision about the effect of subsection (3) in certain cases where the relevant step is within paragraph 1 of that Schedule.”

FA 2011

- 47 In paragraph 59 of Schedule 2 to FA 2011 (transitional provision relating to Part 7A of ITEPA 2003), in sub-paragraph (1)(a), after “ITEPA 2003” insert “ or paragraph 1 of Schedule 11 to F(No. 2)A 2017”.

Changes to legislation:

Finance (No. 2) Act 2017, PART 5 is up to date with all changes known to be in force on or before 02 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

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):

- Sch. A1 para. 8(6)(b) omitted by [2022 c. 3 Sch. 1 para. 32\(b\)](#)
- Sch. A1 para. 8(2) substituted by [2022 c. 3 Sch. 1 para. 32\(a\)](#)