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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2018, Paragraph 3. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 5

#### VENTURE CAPITAL TRUSTS: FURTHER AMENDMENTS

##### *The 70% qualifying holdings condition*

- 3 In consequence of the amendment made by paragraph 2, in each of the following provisions of ITA 2007, for “70%”, where it appears before “qualifying”, substitute “80%”—
- (a) in section 274, subsection (3)(c), (d) and (e);
  - (b) in section 275 (alternative requirements for the giving of approval), subsection (3)(b);
  - (c) in section 278 (conditions relating to value of investments: general), subsection (1);
  - (d) in section 280 (conditions relating to qualifying holdings and eligible shares), subsection (2);
  - (e) in section 280A (the 70% qualifying holdings condition: disposal of holding), in the heading and in subsection (2);
  - (f) in Schedule 4 (index of defined expressions), the entry for the qualifying holdings condition.

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#### **Commencement Information**

- II** [Sch. 5 para. 3](#) in force at 6.4.2019 for the purposes of the amendments made by that paragraph by [S.I. 2018/931](#), [reg. 4\(a\)](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2018, Paragraph 3.