



Finance Act 2018

2018 CHAPTER 3

PART 1

DIRECT TAXES

Investments

15 EIS, SI and VCT reliefs: relevant investments

- (1) Nothing in the specified EIS and VCT transitional provisions (see subsection (2)) prevents any shares or other investments constituting relevant investments (within the meaning given by section 173A(3), 280B(4) or 292A(3) of ITA 2007) for the purposes of determining entitlement to—
- EIS income tax relief,
 - income tax relief for social investments, or
 - VCT income tax relief,
- in respect of shares issued or investments made on or after 1 December 2017.
- (2) The specified EIS and VCT transitional provisions are—
- paragraph 8 of Schedule 16 to FA 2007;
 - paragraph 22 of Schedule 7 to FA 2012;
 - paragraphs 18 and 19 of Schedule 8 to FA 2012.
- (3) In this section—
- “EIS income tax relief” means relief under Part 5 of ITA 2007 (enterprise investment scheme);
- “income tax relief for social investments” means relief under Part 5B of ITA 2007;
- “VCT income tax relief” means relief under Part 6 of ITA 2007 (venture capital trusts).

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2018, Section 15.