

This Statutory Instrument has been made in consequence of a defect in S.I.1998/2209 (C. 47) and is being issued free of charge to all known recipients of that Statutory Instrument.

STATUTORY INSTRUMENTS

1998 No. 2320

SOCIAL SECURITY

**The Social Security (Contributions)
Amendment (No. 4) Regulations 1998**

<i>Made</i>	- - - -	<i>21st September 1998</i>
<i>Laid before Parliament</i>		<i>21st September 1998</i> <i>22nd September</i>
<i>Coming into force</i>	- -	<i>1998</i>

The Secretary of State for Social Security, in exercise of powers conferred by sections 3(3), 122(1) and 175(1) to (3) of the Social Security Contributions and Benefits Act 1992⁽¹⁾, and of all other powers enabling him in that behalf, after agreement by the Social Security Advisory Committee that proposals to make the Regulations should not be referred to it⁽²⁾, hereby makes the following Regulations:

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Social Security (Contributions) Amendment (No. 4) Regulations 1998 and shall come into force on 22nd September 1998.

(2) In these Regulations “the principal Regulations” means the Social Security (Contributions) Regulations 1979⁽³⁾.

Amendment of regulation 19 of the principal Regulations

2. In regulation 19 of the principal Regulations (payments to be disregarded) before paragraph (1) (n)⁽⁴⁾, insert—

(1) 1992 c. 4. Section 122(1) is cited because of the meaning ascribed to the word “prescribe”.
(2) See section 173(1)(b) of the Social Security Administration Act 1992 (c. 5).
(3) S.I. 1979/591; the relevant amending instruments are S.I. 1991/2505 and 1998/2211.
(4) Sub-paragraph (n) was added by regulation 3(4) of S.I. 1991/2505.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

“(mm) a payment which comprises any gain on which the earner is chargeable to tax by virtue of section 135 of the Income and Corporation Taxes Act 1988 (gains by directors and employees from share options)(5);”.

Signed by authority of the Secretary of State for Social Security.

21st September 1998

Stephen C. Timms
Parliamentary Under-Secretary of State,
Department of Social Security

(5) 1988 c. 1. See also section 4(4) of the Social Security Contributions and Benefits Act 1992, as substituted by section 50(1) of the Social Security Act 1998 (c. 14).

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations further amend the Social Security (Contributions) Regulations 1979 (“the principal Regulations”), which make provision for the assessment and collection of contributions payable under Part I of the Social Security Contributions and Benefits Act 1992.

Regulation 2 amends regulation 19(1) of the principal Regulations (which specifies payments which are to be disregarded when calculating a person’s earnings) by inserting a new sub-paragraph (mm) relating to any gain from share options which is chargeable to tax by virtue of section 135 of the Income and Corporation Taxes Act 1988.

Because these Regulations are made in consequence of a defect in the Social Security Act 1998 (Commencement No. 1) Order 1998 (S.I. [1998/2209 \(C.47\)](#)) as it relates to the date on which section 50(1) of the Social Security Act 1998 is brought fully into force, a copy of this Instrument is being issued free of charge to all known recipients of that Order.

These Regulations impose no costs on business.