

2003 No. 1997 (C.83)

TAXES

The Finance Act 2003, Schedule 22, Paragraph 3(1) (Appointed Day) Order 2003

Made - - - -

5th August 2003

The Treasury in exercise of the powers conferred upon them by paragraph 3(2) of Schedule 22 to the Finance Act 2003 (a) hereby make the following Order:

Citation

1. This Order may be cited as the Finance Act 2003, Schedule 22, Paragraph 3(1) (Appointed Day) Order 2003.

Appointed day

2. Paragraph 3(1) of Schedule 22 to the Finance Act 2003 has effect on and after 1st September 2003.

5th August 2003

Jim Murphy
Joan Ryan
Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order appoints 1st September 2003 as the day on and after which paragraph 3(1) of Schedule 22 to the Finance Act 2003 (c. 14:“Schedule 22”) has effect. Schedule 22 substitutes new provisions for Chapters 1 to 5 of Part 7 of the Income Tax (Earnings and Pensions) Act 2003 (c. 1) and also makes consequential amendments to other enactments. By virtue of paragraph 3(2) of Schedule 22, paragraph 3(1) does not affect any securities or interest in securities acquired before 16th April 2003, although other provisions inserted by Schedule 22 will apply to such securities and interests as they apply to others.

The Order also has the effect of commencing, in addition to paragraph 3, the following provisions of Schedule 22—

- (a) the provisions inserted by paragraphs 4 and 10 relating to securities options to the extent that they are share options under the provisions previously in force,
- (b) paragraph 12,
- (c) paragraphs 13, 14, 29, 30, 32, 33 and 35 to 39,
- (d) paragraph 46, to the extent specified in sub-paragraph (26)(c) of that paragraph, and
- (e) paragraphs 55, 60(2), 63, 64, 65, 66, 67, 68, 69, 70 and 72.

£1. 50

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E1149 8/2003 131149 19585

ISBN 0-11-047251-9



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