SCHEDULE
REGISTRABLE FINANCIAL INTERESTS

Interest in shares

9 (1) Where a member has, or had, an interest in shares, whether that interest is, or was, held by the member or by a relevant person, and sub-paragraph (2) applies.

(2) This sub-paragraph applies where either—

(a) the nominal value of the shares at the relevant date is, or was, greater than 1% of the total nominal value of the issued share capital of the company or other body; or

(b) the market value of the shares at the relevant date exceeds, or exceeded, **[**[F1]the specified limit**]**.

(3) Sub-paragraph (1) applies [F2] ... to an interest in shares, whether that interest is, or was, held by a member (or a relevant person)—

(a) solely in **[**[F3]the name of the member (or relevant person)**]**;

(b) jointly with any other person or body; or

(c) as a trustee, whether or not jointly with other trustees where the member has an interest as a beneficiary of the trust.

(4) Sub-paragraph (1) does not apply to an interest in shares which forms part of the assets of a partnership and any income from that partnership is, or forms part of, remuneration registered under paragraph 2 of this schedule.

(5) Where a member has ceased to have an interest in shares before the date on which the member was returned as a member, the relevant date is the date when the interest in such shares ceased to be so held.

(6) Where a member had an interest in shares at the date on which the member was returned as a member, the relevant date is—

(a) that date; and

(b) the 5th April immediately following that date and in each succeeding year, where the interest is retained on that 5th April.

(7) Where a member acquires an interest in shares after the date on which the member was returned as a member, the relevant date is—

(a) the date on which the interest in shares was acquired; and

(b) the 5th April immediately following that date and in each succeeding year, where the interest is retained on that 5th April.

(8) In this paragraph—

[[F4]"current parliamentary session" means the parliamentary session which begins immediately after, or in which, the member is returned;**]**

[F5] ... an " interest in shares " means an interest in shares comprised in the share capital of a company or other body; [F5] ...

" relevant person " is a person who is subject to the control or direction of a member in respect of an interest in shares **[**[F6] ;

"specified limit" means 50% of a member's salary (rounded down to the nearest £10) at the beginning of the current parliamentary session.**]**

Textual Amendments

F1 Words in Sch. para. 9(2)(b) substituted (23.3.2011 being the day after the date of the first dissolution of the Scottish Parliament following the making of this S.S.I.) by virtue of Interests of Members of the Scottish Parliament Act 2006 (Modifications to the Schedule) Resolution 2011 (S.S.I. 2011/40) , Annex para. 5(2)

F2 Word in Sch. para. 9(3) deleted (23.3.2011 being the day after the date of the first dissolution of the Scottish Parliament following the making of this S.S.I.) by Interests of Members of the Scottish Parliament Act 2006 (Modifications to the Schedule) Resolution 2011 (S.S.I. 2011/40) , Annex para. 5(3)

F3 Words in Sch. para. 9(3)(a) substituted (23.3.2011 being the day after the date of the first dissolution of the Scottish Parliament following the making of this S.S.I.) by virtue of Interests of Members of the Scottish Parliament Act 2006 (Modifications to the Schedule) Resolution 2011 (S.S.I. 2011/40) , Annex para. 5(4)

F4 Words in Sch. para. 9(8) inserted (23.3.2011 being the day after the date of the first dissolution of the Scottish Parliament following the making of this S.S.I.) by Interests of Members of the Scottish Parliament Act 2006 (Modifications to the Schedule) Resolution 2011 (S.S.I. 2011/40) , Annex para. 5(5)(a)

F5 Words in Sch. para. 9(8) deleted (23.3.2011 being the day after the date of the first dissolution of the Scottish Parliament following the making of this S.S.I.) by Interests of Members of the Scottish Parliament Act 2006 (Modifications to the Schedule) Resolution 2011 (S.S.I. 2011/40) , Annex para. 5(5)(b)

F6 Words in Sch. para. 9(8) substituted for full stop (23.3.2011 being the day after the date of the first dissolution of the Scottish Parliament following the making of this S.S.I.) by virtue of Interests of Members of the Scottish Parliament Act 2006 (Modifications to the Schedule) Resolution 2011 (S.S.I. 2011/40) , Annex para. 5(5)(c)

Commencement Information

I1 This provision comes into force in accordance with s. 21(4)

Changes to legislation:
There are currently no known outstanding effects for the Interests of Members of the Scottish Parliament Act 2006, Paragraph 9 .