



Finance Act 1988

1988 CHAPTER 39

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER II

UNAPPROVED EMPLOYEE SHARE SCHEMES

Supplementary

^{F1}86 **Meaning of “dependent subsidiary”.**

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Textual Amendments

F1 Ss. 77-88 repealed (with effect in accordance with s. 723(1)(a)(b) of the amending Act) by [Income Tax \(Earnings and Pensions\) Act 2003 \(c. 1\)](#), s. 723, **Sch. 8 Pt. 1** (with Sch. 7)

^{F1}87 **Other interpretation provisions.**

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Textual Amendments

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Changes to legislation: There are currently no known outstanding effects for the Finance Act 1988, Cross Heading: Supplementary. (See end of Document for details)

F1 88 Transitional provisions.

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<p>Textual Amendments</p> <p>F1 Ss. 77-88 repealed (with effect in accordance with s. 723(1)(a)(b) of the amending Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), s. 723, Sch. 8 Pt. 1 (with Sch. 7)</p>
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89 Consequential amendments.

In relation to acquisitions of shares or interests in shares on or after 26th October 1987—

(a) for the words from “section 138(1)(a)” to “value of the shares” in ^{F2}... section 186(2)(b) (approved profit sharing schemes) of the Taxes Act 1988, and

^{F3}(b)

there shall be substituted the words “ section 78 or 79 of the Finance Act 1988 in respect of the shares ”.

<p>Textual Amendments</p> <p>F2 Words in s. 89(a) repealed (with effect in accordance with s. 723(1)(a)(b) of the amending Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), s. 723, Sch. 8 Pt. 1 (with Sch. 7)</p> <p>F3 S. 89(b) repealed (with effect in accordance with s. 723(1)(a)(b) of the amending Act) by Income Tax (Earnings and Pensions) Act 2003 (c. 1), s. 723, Sch. 8 Pt. 1 (with Sch. 7)</p>

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