Changes to legislation: *Taxation of Chargeable Gains Act 1992, Cross Heading: Certain receipts to be disregarded for purposes of paragraph 14 is up to date with all changes known to be in force on or before 19 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

SCHEDULES

[F1SCHEDULE 5B

ENTERPRISE INVESTMENT SCHEME: RE-INVESTMENT

Textual Amendments

F1 Sch. 5B inserted (with effect in accordance with Sch. 13 para. 4(4) of the amending Act) by Finance Act 1995 (c. 4), **Sch. 13 para. 4(3)**

[F2[F3Certain receipts to be disregarded for purposes of paragraph 14

Textual Amendments

F2 Sch. 5B paras. 10-15 and cross-headings inserted (with effect in accordance with s. 74(3) of the amending Act) by Finance Act 1998 (c. 36), **Sch. 13 para. 35**

F3 Sch. 5B para. 14A and cross-heading inserted (with effect in accordance with s. 63(4) of the amending Act) by Finance Act 2000 (c. 17), **Sch. 16 para. 4(3)**

14A (1) Sub-paragraph (4) below applies where, by reason of a repayment, any investment relief which is attributable under Schedule 15 to the Finance Act 2000 to any shares is withdrawn under paragraph 56(2) of that Schedule.

[F4(2) For the purposes of this paragraph "repayment" has the meaning given in paragraph 14AA(2) above.**]**

(3) For the purposes of sub-paragraph (4) below "the relevant amount" is the amount determined by the formula—

X5Y

Where—

X is the amount of the repayment, and

Y is the aggregate amount of the investment relief withdrawn by reason of the repayment.

(4) Where the relevant amount does not exceed £1,000, the repayment shall be disregarded for the purposes of paragraph 14 above, unless repayment arrangements are in existence at any time in the period—

(a) beginning one year before the shares mentioned in sub-paragraph (1) above are issued, and

(b) expiring at the end of the issue date of those shares.

(5) For this purpose "repayment arrangements" means arrangements which provide—

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(a) for a repayment by the company that issued the shares ("the issuing company") or any subsidiary of that company, or

(b) for anyone to be entitled to such a repayment,

at any time.

(6) Sub-paragraph (5)(a) above applies in relation to a subsidiary of the issuing company whether or not it was such a subsidiary—

[F5](a) . . . . . .

(b) when the arrangements were made.

[F6](7) . . . . . .

(8) In this paragraph—

(a) "investment relief" has the same meaning as in **[**[F7]Schedule 15 to the Finance Act 2000 (corporate venturing scheme)**]**; and

(b) references to the withdrawal of investment relief include its reduction.**]]]**

Textual Amendments

F4 Sch. 5B para. 14A(2) substituted (11.5.2001) by Finance Act 2001 (c. 9), **Sch. 15 para. 34(a)** (with Sch. 3)

F5 Sch. 5B para. 14A(6)(a) repealed (with effect in accordance with Sch. 18 para. 18(2) to the amending Act) by Finance Act 2004 (c. 12), Sch. 18 para. 18(1), **Sch. 42 Pt. 2(13)**

F6 Sch. 5B para. 14A(7) repealed (with effect in accordance with Sch. 33 Pt. 2(3) Note 6 to the amending Act) by Finance Act 2001 (c. 9), Sch. 15 para. 34(b), **Sch. 33 Pt. 2(3)** (with Sch. 3)

F7 Words in Sch. 5B para. 14A(8)(a) substituted (11.5.2001) by Finance Act 2001 (c. 9), **Sch. 15 para. 34(c)** (with Sch. 3)

Changes to legislation:
Taxation of Chargeable Gains Act 1992, Cross Heading: Certain receipts to be disregarded for purposes of paragraph 14 is up to date with all changes known to be in force on or before 19 August 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.
View outstanding changes

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

- Act applied by 1997 c. 16 Sch. 12 para. 12(7)1314
- Act applied by 2002 c. 23 Sch. 16 para. 48(1)(2)
- Act construed as one with reg. 37 by S.I. 2006/575 reg. 37(2)
- Act construed as one with reg. 38 by S.I. 2006/575 reg. 38(3)

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 4(10)(11) inserted by 2016 c. 11 s. 15(4)
- s. 4(10) words inserted by 2016 c. 24 s. 83(11)
- s. 35(3)(d)(xviii) added by 2008 c. 17 Sch. 7 para. 9
- s. 35(3)(d)(xviii) inserted by 2008 c. 18 Sch. 13 para. 46
- s. 35(3)(d)(xviii) repealed by S.I. 2008/3002 Sch. 1 para. 42Sch. 3 (This amendment comes into force on the day 2008 c. 4, s. 5 comes into force, see art. 1(2). That provision was brought into force on 1.12.2008 by S.I. 2008/3068, art. 2(1)(b))
- s. 104(4)(b)(i) words substituted by S.I. 1989/469, reg. 27(2) (as amended) by S.I. 1997/1716 reg. 13(1)(b)
- s. 107(11) words substituted by S.I. 1989/469, reg. 27(2A) (as amended) by S.I. 1997/1716 reg. 13(2)(b)
- s. 169S(4A) inserted by 2015 c. 11 s. 43(2)
- s. 587B inserted by 2000 c. 17 s. 43(1)
- Sch. 5C para. 3(1) modified by S.I. 2004/2199 reg. 7(1)
- Sch. 5C para. 3(6) modified by S.I. 2004/2199 reg. 7(2)
- Sch. 5C para. 5(1) modified by S.I. 2004/2199 reg. 7(3)
- Sch. 5C para. 3 words inserted by S.I. 2005/3229 reg. 128
- Sch. 5C para. 5 words inserted by S.I. 2005/3229 reg. 128
- Sch. 5C para. 6 words inserted by S.I. 2005/3229 reg. 128
- Sch. 5C para. 3(1)(f) words substituted by 2007 c. 3 Sch. 1 para. 347