
Changes to legislation: There are currently no known outstanding effects for the Finance Act 1997, Cross Heading: Stock options. (See end of Document for details)

SCHEDULES

SCHEDULE 7

SPECIAL TREATMENT FOR CERTAIN DISTRIBUTIONS

Modifications etc. (not altering text)

C1 Sch. 7 excluded (28.4.1997) by S.I. 1997/1154, reg. 25(10)

Stock options

- [^{F14} (1) A qualifying distribution does not fall within paragraph 1(3) above by reason only that it is made in consequence of the exercise of such an option as is mentioned in section 249(1)(a) of the Taxes Act 1988 (option to receive either a cash dividend or additional share capital).
- (2) Section 251(1)(c) of the Taxes Act 1988 (interpretation of references to the exercise of an option to receive either a cash dividend or additional share capital) shall apply for the purposes of this paragraph as it applies for the purposes of sections 249 and 250 of that Act.]

Textual Amendments

F1 Sch. 7 para. 4 repealed (31.7.1997 with effect in relation to distributions made on or after 6.4.1999) by 1997 c. 58, ss. 36(4), 52, Sch. 6 para. 21(3)(4), Sch. 8 Pt. II(11) note (with s. 3(3))

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