
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2001, Paragraph 37. (See end of Document for details)

SCHEDULES

SCHEDULE 15

ENTERPRISE INVESTMENT SCHEME: AMENDMENTS

PART 2

POSTPONEMENT OF CHARGEABLE GAIN ON REINVESTMENT

Interpretation

- 37 In paragraph 19 (interpretation), in sub-paragraph (1)—
- (a) after the definition of “ordinary shares” insert—
 - ““the period of restriction”, in relation to any shares, means the period—
 - (a) beginning one year before the shares are issued, and
 - (b) ending immediately before the termination date relating to the shares;”
 - (b) in the definition of “qualifying company” after “Act” insert “ (except that for the purposes of this Schedule the reference in section 293(1B)(b)(i) of that Act to section 304A of that Act shall be read as a reference to paragraph 8 above) ”, and
 - (c) at the end insert—
 - ““termination date”, in relation to any shares, means the date found by applying the definition of “termination date” in section 312(1) of the Taxes Act by reference to the company that issued the shares and by reference to the shares.”

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2001, Paragraph 37.