



Income Tax (Earnings and Pensions) Act 2003

2003 CHAPTER 1

PART 7

[^{F1}EMPLOYMENT INCOME: INCOME AND EXEMPTIONS RELATING TO SECURITIES]

[^{F1}CHAPTER 1

INTRODUCTION

General

[^{F1}417 Scope of Part 7

- (1) This Part contains special rules about cases where securities, interests in securities or securities options are acquired in connection with an employment.
- (2) The rules are contained in—
 - Chapter 2 (restricted securities),
 - Chapter 3 (convertible securities),
 - Chapter 3A (securities with artificially depressed market value),
 - Chapter 3B (securities with artificially enhanced market value),
 - Chapter 3C (securities acquired for less than market value),
 - Chapter 3D (securities disposed of for more than market value),
 - Chapter 4 (post-acquisition benefits from securities),
 - Chapter 5 (securities options),
 - Chapter 6 (^{F2}... share incentive plans),
 - Chapter 7 (^{F3}...SAYE option schemes),
 - Chapter 8 (^{F4}...CSOP schemes),

Changes to legislation: There are currently no known outstanding effects for the Income Tax (Earnings and Pensions) Act 2003, Section 417. (See end of Document for details)

Chapter 9 (enterprise management incentives), and
 Chapter 10 (priority share allocations).

- (3) The following make provision for amounts to count as employment income—
 Chapters 2 to 6, and
 Chapter 8.
- (4) The following make provision for exemptions and reliefs from income tax—
 Chapters 2 and 3, and
 Chapters 5 to 10.
- (5) Chapter 11 contains supplementary provisions relating to employee benefit trusts.
- (6) Section 5(1) (application of employment income Parts to office-holders generally) does not apply to Chapters 6 to 10; and section 549(5) makes provision about its application to Chapter 11.]

Textual Amendments

- F1** Pt. 7 Ch. 1 substituted (with effect in accordance with Sch. 22 para. 2(2) of the amending Act) by [Finance Act 2003 \(c. 14\)](#), **Sch. 22 para. 2(1)**
- F2** Word in s. 417(2) omitted (6.4.2014) by virtue of [Finance Act 2014 \(c. 26\)](#), **Sch. 8 paras. 46, 89** (with [Sch. 8 paras. 90-96](#))
- F3** Word in s. 417(2) omitted (6.4.2014) by virtue of [Finance Act 2014 \(c. 26\)](#), **Sch. 8 paras. 131, 146** (with [Sch. 8 paras. 147-157](#))
- F4** Word in s. 417(2) omitted (6.4.2014) by virtue of [Finance Act 2014 \(c. 26\)](#), **Sch. 8 paras. 192, 204** (with [Sch. 8 paras. 205-215](#))

Changes to legislation:

There are currently no known outstanding effects for the Income Tax (Earnings and Pensions) Act 2003, Section 417.