



# Income Tax (Earnings and Pensions) Act 2003

## 2003 CHAPTER 1

### PART 7

[<sup>F1</sup>EMPLOYMENT INCOME: INCOME AND EXEMPTIONS RELATING TO SECURITIES]

### CHAPTER 8

<sup>F1</sup>... CSOP SCHEMES

#### *Introduction*

#### **522 Share options to which this Chapter applies**

- (1) This Chapter applies to a share option granted to an individual—
  - (a) in accordance with the provisions of [<sup>F1</sup>a Schedule 4] CSOP scheme, and
  - (b) by reason of the individual's office or employment as a director or employee of a company.
- (2) The individual may be a director or employee of the company whose shares are the subject of the share option, or of some other company.

#### **Textual Amendments**

**F1** Words in s. 522(1)(a) substituted (6.4.2014) by [Finance Act 2014 \(c. 26\)](#), [Sch. 8 paras. 161, 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 522.