

*These notes refer to the Income Tax Act 2007 (c.3)  
which received Royal Assent on 20 March 2007*

# **INCOME TAX ACT 2007**

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## **EXPLANATORY NOTES**

### **COMMENTARY ON SECTIONS**

#### **Part 5: Enterprise investment scheme**

##### **Overview**

#### **Chapter 6: Withdrawal or reduction of EIS relief**

##### **Overview**

#### **Section 212: Put options**

682. This section deals with put options granted to the investor during period A relating to the relevant shares concerned. It is based on section 299(5), (5A) and (8) of ICTA.
683. The grant of the put option to the investor leads to the withdrawal of any EIS relief attributable to the shares to which the put option relates.