
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2013, Cross Heading: Transitional provision. (See end of Document for details)

SCHEDULES

SCHEDULE 2

TAX ADVANTAGED EMPLOYEE SHARE SCHEMES

PART 1

RETIREMENT OF PARTICIPANTS

Transitional provision

- 16 The amendment made by paragraph 11 above has no effect in relation to options granted before the day on which this Act is passed; and the effect of the amendments made by paragraphs 8 to 10 and 13 above is limited accordingly.
- 17 (1) A SIP, SAYE option scheme or CSOP scheme approved before the day on which this Act is passed has effect with any modifications needed to reflect the amendments made by this Part of this Schedule.
- (2) In relation to any shares awarded under a SIP before that day which are subject to provision for forfeiture, that provision has effect with any modifications needed to reflect the amendment made by paragraph 3 above.
- (3) Because of paragraphs 48 and 58 below, that amendment is not relevant to shares awarded under a SIP on or after that day.

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