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**Changes to legislation:** There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2014. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

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## SCHEDULES

### SCHEDULE 8

#### EMPLOYEE SHARE SCHEMES

#### PART 3

#### CSOP SCHEMES

##### *Other amendments: ITEPA 2003*

- 190 ITEPA 2003 is amended as follows.
- 191 In section 227 (scope of Part 4) in subsection (4)(g) omit “approved”.
- 192 In section 417 (scope of Part 7) in subsection (2), in the entry for Chapter 8, omit “approved”.
- 193 In section 431A (which makes provision relating to restricted securities etc) in subsection (2)(c) for “an approved” substitute “ a Schedule 4 ”.
- 194 In section 473 (introduction to taxation of securities options) in subsection (4)(b) for “approved” substitute “ Schedule 4 ”.
- 195 In section 475 (no charge in respect of acquisition of option) in subsection (2) omit “approved”.
- 196 In section 476 (charge on occurrence of chargeable event) in subsection (6), in the entry for section 524, omit “approved”.
- 197 In section 480 (deductible amounts) in subsection (4) omit “approved”.
- 198 In section 539 (CSOP and other options relevant for purposes of section 536) in subsection (4) for “approved under Schedule 4 (CSOP schemes)” substitute “ which is a Schedule 4 CSOP scheme (see Schedule 4) ”.
- 199 In section 549 (application of Chapter 11 of Part 7) in subsection (2)(c) omit “approved”.
- 200 (1) Section 554E (exclusions under Part 7A) is amended as follows.
- (2) In subsection (1)(c) for “an approved” substitute “ a Schedule 4 ”.
- (3) In subsection (3)(a)(ii) and (b)(ii) for the second “an approved” substitute “ a Schedule 4 ”.
- (4) In subsection (4)(a) and (b) for the third “approved” substitute “ Schedule 4 ”.
- 201 In section 697 (PAYE: enhancing the value of an asset) in subsection (4) before paragraph (b) insert—
- “(ab) any shares acquired by the employee under a scheme which is a Schedule 4 CSOP scheme (see Schedule 4),”.

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- 202 In section 701 (PAYE: meaning of “asset”) in subsection (2)(c)(ia) for “approved under Schedule 4 (approved CSOP schemes)” substitute “ which is a Schedule 4 CSOP scheme (see Schedule 4) ”.
- 203 In paragraph 5 of Schedule 5 (enterprise management incentives: maximum entitlement of employee) in sub-paragraph (5) for “approved under Schedule 4 (CSOP schemes)” substitute “ which is a Schedule 4 CSOP scheme (see Schedule 4) ”.

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 212(4)(f) and word inserted by [2021 c. 26 Sch. 27 para. 43\(b\)\(ii\)](#)
- s. 212(5)(a)(iv) and word inserted by [2021 c. 26 Sch. 27 para. 43\(c\)\(ii\)](#)
- s. 212(5)(b)(iv) and word inserted by [2021 c. 26 Sch. 27 para. 43\(c\)\(iv\)](#)
- s. 212(5)(c)(iv) and word inserted by [2021 c. 26 Sch. 27 para. 43\(c\)\(v\)](#)
- Sch. 31 para. 2(3)(b) inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(iii\)](#)
- Sch. 31 para. 2(4A) inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(c\)](#)
- Sch. 31 para. 3(1A) inserted by [2017 c. 32 Sch. 14 para. 45\(3\)\(b\)](#)
- Sch. 31 para. 5(b) inserted by [2017 c. 32 Sch. 14 para. 45\(4\)\(c\)](#)
- Sch. 31 para. 2(3)(a) words inserted by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(ii\)](#)
- Sch. 31 para. 5(a) words inserted by [2017 c. 32 Sch. 14 para. 45\(4\)\(b\)](#)
- Sch. 31 para. 2(3)(a) words renumbered as Sch. 31 para. 2(3)(a) by [2017 c. 32 Sch. 14 para. 45\(2\)\(a\)\(i\)](#)
- Sch. 31 para. 5(a) words renumbered as Sch. 31 para. 5(a) by [2017 c. 32 Sch. 14 para. 45\(4\)\(a\)](#)
- Sch. 32 para. 1(2)(b) inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(iii\)](#)
- Sch. 32 para. 1(3A) inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(c\)](#)
- Sch. 32 para. 1(2)(a) words inserted by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(ii\)](#)
- Sch. 32 para. 1(2)(a) words renumbered as Sch. 32 para. 1(2)(a) by [2017 c. 32 Sch. 14 para. 46\(2\)\(a\)\(i\)](#)