
Changes to legislation: Finance Act 2015, PART 2 is up to date with all changes known to be in force on or before 04 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 6

INVESTMENT RELIEFS: EXCLUDED ACTIVITIES

PART 2

PART 5 OF ITA 2007: EXCLUDED ACTIVITIES FROM 6 APRIL 2015

Introductory

2 The following provisions of Part 5 of ITA 2007 (enterprise investment scheme) are amended as set out in paragraphs 3 and 4—

- (a) section 198A (excluded activities for purposes of Part 5 (and, by virtue of section 257DA(9), Part 5A): subsidised generation or export of electricity), and
- (b) section 198B (excluded activities for those purposes: subsidised generation of heat and subsidised production of gas or fuel).

Generation of electricity involving contracts for difference

3 In section 198A—

- (a) in subsection (3), omit “or” at the end of paragraph (b) and for paragraph (c) substitute—

“(ba) a contract for difference has been entered into in connection with the generation of the electricity, or

- (c) a scheme established in a territory outside the United Kingdom that—

- (i) corresponds to one set out in a renewables obligation order under section 32 of the Electricity Act 1989, or

- (ii) is similar to one established by virtue of regulations under Chapter 2 of Part 2 of the Energy Act 2013 (contracts for difference),

operates to incentivise the generation of the electricity.”, and

- (b) in subsection (9), at the appropriate place insert—

““contract for difference” means a contract for difference within the meaning of Chapter 2 of Part 2 of the Energy Act 2013 (see section 6(2) of that Act);”.

Subsidised energy-related activities: anaerobic digestion and hydroelectric power

4 (1) In section 198A—

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- (a) in subsection (5), omit “, B or C” (exceptions for generation involving anaerobic digestion and hydroelectric power),
 - (b) omit subsections (7) and (8), and
 - (c) in subsection (9), omit the definition of “anaerobic digestion”.
- (2) In section 198B—
- (a) in subsection (3), omit “or B” (exception for generation or production involving anaerobic digestion), and
 - (b) omit subsection (5).

Application

- 5 The amendments made by this Part of this Schedule have effect in relation to shares issued on or after 6 April 2015.

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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):

- Sch. 21 para. 2(e) and word inserted by [2021 c. 26 Sch. 27 para. 44\(3\)\(b\)](#)
- Sch. 21 para. 5(6) inserted by [2021 c. 26 Sch. 27 para. 44\(4\)\(b\)](#)