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STATUTORY INSTRUMENTS

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**2000 No. 2079**

**The Individual Savings Account  
(Amendment No. 2) Regulations 2000**

**Amendments to the principal Regulations**

5.—(1) Regulation 34(2)(a) (Capital gains tax—adaptation of enactments) shall be amended as follows.

(2) In subsection (12)(b) treated as added to section 106A of the Taxation of Chargeable Gains Act 1992<sup>(1)</sup>—

- (a) for “(10)(a) or (b)” there shall be substituted “(10)(a), (b) or (ba)”;
- (b) in paragraph (b)(i) for “7(2)(h)” there shall be substituted “7(2)(h)(i)”;
- (c) in paragraph (b)(ii) for “7(2)(h)” there shall be substituted “7(2)(h)(ii)”;
- (d) for the word “and” which follows paragraph (b)(ii) there shall be substituted—

“or

- (iii) in the case of securities which were plan shares of an approved employee share ownership plan before being transferred in the circumstances specified in regulation 7(2)(h)(iii) and (10)(ba), from the date when the securities ceased to be subject to the plan, and”.

(3) In the subsection (13) treated as added to section 106A of the Taxation of Chargeable Gains Act 1992, after paragraph (b) there shall be added—

- “(c) “approved employee share ownership plan”, “plan shares” and (in relation to securities which are plan shares) “ceasing to be subject to the plan” have the meanings given in Schedule 8 to the Finance Act 2000, except that, in construing “plan shares”, paragraph 115(8), and the words “or securities or rights” in paragraph 116(1), of that Schedule shall be omitted.”

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<sup>(1)</sup> Section 106A was inserted by section 124(1) of the Finance Act 1998.