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STATUTORY INSTRUMENTS

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**2012 No. 1360**

**The Income Tax (Limits for Enterprise Management Incentives) Order 2012**

**Increase in the limits for enterprise management incentives**

2.—(1) The EMI code<sup>(1)</sup> in the Income Tax (Earnings and Pensions) Act 2003 is amended as follows.

(2) In—

- (a) paragraph 5(1)(a) of Schedule 5,
- (b) paragraph 6(1) and (3) of that Schedule,
- (c) section 536(1)(e),

for “£120,000” substitute “£250,000”.

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(1) “The EMI code” is defined in section 527(3) of the Income Tax (Earnings and Pensions) Act 2003. The amounts specified in each of the provisions mentioned in regulation 2(2) were last substituted by [S.I. 2008/706](#).