
STATUTORY INSTRUMENTS

2017 No. 1263

**The Income Tax (Pay As You Earn)
(Amendment No. 2) Regulations 2017**

Amendment of the Income Tax (Pay As You Earn) Regulations 2003

7. In regulation 61G(1) (method of calculating the cash equivalent of non-cash vouchers, credit-tokens and employment-related benefits)—

- (a) in the heading after “cash equivalent” insert “or relevant amount”, and
- (b) in paragraph (1) for the words “cash equivalent” to “as earnings)” substitute “cash equivalent or relevant amount of the specified benefit is to be calculated in accordance with section 87, 87A, 94, 94A, 203 or 203A of ITEPA, as the case may be.”.

(1) Regulation 61G words in heading and paragraph (1) were inserted and substituted by the Income Tax (Pay As You Earn) (Amendment No. 3) Regulations, [S.I. 2016/1137](#).