STATUTORY INSTRUMENTS

2015 No. 360

INCOME TAX

The Finance Act 2014, Schedule 9 (Employment-related Securities etc.) (Consequential etc. Amendments) Regulations 2015

Made - - - -	*24th February 2015*
Laid before the House of Commons - - - -	*25th February 2015*
Coming into force - -	*6th April 2015*

The Treasury, in exercise of the powers conferred by section 52 of, and paragraphs 49 and 50 of Schedule 9 to, the Finance Act 2014(**1**), make the following Regulations:

Citation and commencement

1.—(1) These Regulations may be cited as the Finance Act 2014, Schedule 9 (Employment-related Securities etc.) (Consequential etc. Amendments) Regulations 2015.

(2) These Regulations come into force on 6th April 2015.

Amendment of ITEPA 2003

2. In section 431B of ITEPA 2003(**2**) (securities acquired for purpose of avoidance)—

(a) the words after "if" become paragraph (a), and

(b) at the end of that paragraph insert ", and" and then—

"(b) at the time of the acquisition, the earnings from the employment are (or would be if there were any) general earnings to which any of the charging provisions of Chapters 4 and 5 of Part 2 applies.".

(**1**) c.26.

(**2**) The Income Tax (Earnings and Pensions) Act 2003 (c.1) (as defined by section 302 of the Finance Act 2004). Section 431B was inserted by section 12 of, and paragraph 7 of Schedule 2 to, the Finance (No.2) Act 2005 (c.22).