
 S T A T U T O R Y I N S T R U M E N T S

2000 No. 2551
INCOME TAX
**The Income Tax (Definition of Unit Trust Scheme)
(Amendment) Regulations 2000**

<i>Made</i>	- - - - -	<i>20th September 2000</i>
<i>Laid before the House of Commons</i>		<i>20th September 2000</i>
<i>Coming into force</i>	- - - - -	<i>11th October 2000</i>

The Treasury, in exercise of the powers conferred on them by section 469(7) of the Income and Corporation Taxes Act 1988(a), hereby make the following Regulations:

1. These Regulations may be cited as the Income Tax (Definition of Unit Trust Scheme) (Amendment) Regulations 2000 and shall come into force on 11th October 2000.

2.—(1) Regulation 3 of the Income Tax (Definition of Unit Trust Scheme) Regulations 1988(b) is amended as follows.

(2) After paragraph (d) insert “or

(e) an employee share ownership plan approved under Schedule 8 to the Finance Act 2000(c).”.

Greg Pope
Jim Dowd

20th September 2000

Two of the Lords Commissioners of Her Majesty’s Treasury

(a) 1988 c. 1.
(b) S.I. 1988/267.
(c) 2000 c. 17.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Income Tax (Definition of Unit Trust Scheme) Regulations 1988 (S.I. 1988/267) so as to provide that an employee share ownership plan approved under Schedule 8 to the Finance Act 2000 (c. 17) is not a unit trust scheme for the purposes of section 469 of the Income and Corporation Taxes Act 1988 (c. 1) (tax treatment of unauthorised unit trusts).

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