

STATUTORY INSTRUMENTS

**2018 No. 737**

**INCOME TAX**

**The Enterprise Management Incentives Exemptions  
and Reliefs (Amendment of Tax Advantages in  
Schedule 24 to the Finance Act 2016) Regulations 2018**

<i>Made</i>	- - - -	<i>19th June 2018</i>
<i>Laid before the House of Commons</i>	- - - -	<i>20th June 2018</i>
<i>Coming into force</i>	- -	<i>11th July 2018</i>

The Treasury, in exercise of the powers conferred by section 182(3) of the Finance Act 2016<sup>(1)</sup>, make the following Regulations:

**Citation and commencement**

1. These Regulations may be cited as the Enterprise Management Incentives Exemptions and Reliefs (Amendment of Tax Advantages in Schedule 24 to the Finance Act 2016) Regulations 2018 and come into force on 11th July 2018.

**Amendment of the Finance Act 2016**

2. Part 1 of Schedule 24 to the Finance Act 2016 (tax advantages which constitute the grant of state aid and to which section 180(2) applies) is amended as follows.

3. After the table entitled “*Research and development reliefs*” insert the following table—

**“Enterprise management incentives exemptions and reliefs**

<i>Tax advantage</i>	<i>Provision under which tax advantage is given</i>
Exemptions and reliefs in connection with share options	Chapter 9 of Part 7 of ITEPA 2003 (2)

(1) 2016 c. 24.

(2) Income Tax (Earnings and Pensions) Act 2003 (c. 1). ITEPA 2003 is defined in section 190 of the Finance Act 2016.

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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<i>Tax advantage</i>	<i>Provision under which tax advantage is given</i>

19th June 2018

*Andrew Stephenson*  
*David Rutley*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations amend Part 1 of Schedule 24 to the Finance Act 2016 (c. 24) (“FA 2016”) by adding enterprise management incentives exemptions and reliefs to the tax advantages to which section 180(2) of FA 2016 applies. Section 180(2) of FA 2016 enables HM Revenue and Customs (“HMRC”) to collect information about state aid received by beneficiaries in accordance with relevant EU obligations (as defined in section 182(1) of FA 2016) and publish that information (in accordance with section 181 of FA 2016). The provisions relating to enterprise management incentives exemptions and reliefs are found in Chapter 9 of Part 7 of the Income Tax (Earnings and Pensions) Act 2003 (c.1).

A Tax Information and Impact Note covering this instrument was published on 16th March 2016 alongside the Finance Act 2016 and is available on the HMRC website at <https://www.gov.uk/government/collections/tax-information-and-impact-notes-tiins>.