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## 1 Enterprise management incentives

In FA 2020, for section 107 substitute –

### “107 Enterprise management incentives

- (1) Schedule 5 to ITEPA 2003 (enterprise management incentives) is modified in accordance with subsections (2) and (3).
- (2) Paragraph 26 (requirement as to commitment of working time) has effect as if, in sub-paragraph (3) –
  - (a) the “or” at the end of paragraph (c) were omitted, and
  - (b) at the end of paragraph (d), there were inserted “, or
  - (e) not being required to work for reasons connected with coronavirus disease (within the meaning given by section 1(1) of the Coronavirus Act 2020).”
- (3) Paragraph 27 (meaning of “working time”) has effect as if, in sub-paragraph (1)(b), for “(d)” there were substituted “(e)”.
- (4) Section 535 of ITEPA 2003 (disqualifying events relating to employee in relation to enterprise management incentives) has effect as if, in the closing words of subsection (3), for “(d)” there were substituted “(e)”.
- (5) The modifications made by this section have effect in relation to the period –
  - (a) beginning with 19 March 2020, and
  - (b) ending with 5 April 2021.
- (6) The Treasury may by regulations made in the tax year 2020-21 amend subsection (5)(b) by replacing “2021” with “2022”.