STATUTORY INSTRUMENTS

2024 No. 897 (C. 58)

INCOME TAX

The Finance Act 2024, Section 11 (Extension of Enterprise Investment Scheme Relief and Venture Capital Trusts Relief) (Appointed Day) Regulations 2024

Made - - - - *3rd September 2024*

The Treasury make these Regulations in exercise of the powers conferred by section 11(2) of the Finance Act 2024(**a**).

Citation

1. These Regulations may be cited as the Finance Act 2024, Section 11 (Extension of Enterprise Investment Scheme Relief and Venture Capital Trusts Relief) (Appointed Day) Regulations 2024.

Appointed Day

2. 3rd September 2024 is appointed as the day on which section 11 (extension of enterprise investment scheme relief and venture capital trusts relief to shares issued before 6 April 2035) of the Finance Act 2024 comes into force.

Jeff Smith
Vicky Foxcroft
3rd September 2024 Two of the Lords Commissioners of His Majesty's Treasury

(**a**) 2024 c. 3.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations provide that 3rd September 2024 is the appointed day on which section 11 of the Finance Act 2024 (c. 3) comes into force.

Section 11 of the Finance Act 2024 extends tax reliefs for shares issued before 6 April 2035 in respect of the Enterprise Investment Scheme and Venture Capital Trusts by amending section 157(1)(aa) and section 261(3)(za) of the Income Tax Act 2007, respectively.

A Tax Information and Impact Note covering this instrument was published on 22 November 2023 alongside the Autumn 2023 Finance Bill and is available on the website at https://www.gov.uk/government/publications/extension-of-the-enterprise-investment-scheme-and-venture-capital-trust-scheme/enterprise-investment-scheme-and-venture-capital-trusts-scheme-extension. It remains an accurate summary of the impacts that apply to this instrument.

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