

**2008 No. 3165 (C. 141)**

**INCOME TAX**

**The Finance Act 2008, Section 31 (Specified Tax Year) Order  
2008**

*Made* - - - - *10th December 2008*

The Treasury make the following Order in exercise of the powers conferred by section 31(2) and (3) of the Finance Act 2008<sup>(a)</sup>.

**Citation**

1. This Order may be cited as the Finance Act 2008, Section 31 (Specified Tax Year) Order 2008.

**Section 31 of the Finance Act 2008 (enterprise investment scheme: increase in amount of relief): specified tax year**

2. For the purposes of Section 31(1) of the Finance Act 2008 (enterprise investment scheme: increase in amount of relief) the specified tax year is the tax year 2008-09.

*Tony Cunningham  
Steve McCabe*

10th December 2008

Two of the Lords Commissioners of Her Majesty's Treasury

**EXPLANATORY NOTE**

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

This Order specifies the tax year 2008-09 for the purposes of Section 31(1) of the Finance Act 2008. Section 31(1) increases, from £400,000 to £500,000, the maximum amount in respect of which enterprise investment scheme relief is available to an individual.

The effect of the Order is that the increased amount applies for the tax year 2008-09 and subsequent tax years.

Section 31(3) of the Finance Act 2008 provides authority for the retrospective effect of this Order.

A full Impact Assessment has not been produced for this instrument as no impact on the private or voluntary sectors is foreseen.

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(a) 2008 c. 9.