



# Finance Act 2006

## 2006 CHAPTER 25

### PART 3

#### INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

### CHAPTER 5

#### PERSONAL TAXATION

#### *Vouchers and tokens*

### 63 Power to exempt use of vouchers or tokens to obtain exempt benefits

In Chapter 4 of Part 3 of ITEPA 2003 (taxable benefits: vouchers and credit-tokens), after section 96 insert—

#### **“96A Power to exempt use of non-cash vouchers or credit-tokens to obtain exempt benefits**

- (1) The Treasury may by regulations provide for exemption from any liability that would otherwise arise by virtue of this Chapter in respect of—
- (a) non-cash vouchers which are or can be used to obtain specified exempt benefits, or which evidence an employee's entitlement to specified exempt benefits;
  - (b) credit-tokens which are used to obtain specified exempt benefits.
- (2) In this section—
- “exempt benefit” means a benefit the direct provision of which is exempted from liability to income tax by a provision of Part 4 (employment income: exemptions), and
- “specified” means specified in the regulations.

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***Changes to legislation:*** *There are currently no known outstanding effects for the Finance Act 2006, Cross Heading: Vouchers and tokens. (See end of Document for details)*

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- (3) Regulations under this section may operate by amending section 266 (exemption of non-cash vouchers for exempt benefits) or section 267 (exemption of credit-tokens used for exempt benefits).”

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2006, Cross Heading:  
Vouchers and tokens.