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**Changes to legislation:** There are outstanding changes not yet made by the legislation.gov.uk editorial team to Finance Act 2007. Any changes that have already been made by the team appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

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## SCHEDULES

### SCHEDULE 16

#### VENTURE CAPITAL SCHEMES ETC

#### PART 2

#### LIMIT ON AMOUNT RAISED ANNUALLY BY COMPANY THROUGH RISK CAPITAL SCHEMES

##### *Transitional provision*

- 8 (1) This paragraph applies for the purposes of—
- (a) paragraph 35A of Schedule 15 to FA 2000,
  - (b) section 173A of ITA 2007 (including that section as applied by paragraph 1(6) of Schedule 5B to TCGA 1992), and
  - (c) section 292A of ITA 2007.
- (2) References to investments made by a VCT do not include—
- (a) investments made on or before 5th April 2007,
  - (b) investments of protected money (as defined by paragraph 6(6)).
- (3) References to shares in respect of which compliance statements are provided do not include—
- (a) shares issued before the day on which this Act is passed, or
  - (b) shares issued to the managers of an approved fund which closed before that day.
- (4) Paragraph 2(5) (meaning of “the managers of an approved fund” etc) applies for the purposes of sub-paragraph (3)(b) above.

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**Modifications etc. (not altering text)**

**C1** Sch. 16 para. 8 excluded (15.3.2018) by Finance Act 2018 (c. 3), s. 15(1)(2)(a)

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**Changes and effects yet to be applied to the whole Act associated Parts and Chapters:**

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 993 modified by [2016 c. 24 s. 118\(2\)](#)
- Sch. 24 para. 12(5)(za) inserted by [2015 c. 11 Sch. 20 para. 6\(a\)](#)
- Sch. 24 para. 21A(A1) inserted by [2015 c. 11 Sch. 20 para. 7\(2\)](#)
- Sch. 24 para. 4A(A1)(1) substituted for Sch. 24 para. 4A(1) by [2015 c. 11 Sch. 20 para. 3\(2\)](#)
- Sch. 24 para. 28(fa)(ia) words substituted by [2024 c. 3 Sch. 1 para. 11](#)