STATUTORY INSTRUMENTS

2018 No. 359

INCOME TAX
CAPITAL GAINS TAX

The Individual Savings Account (Amendment) Regulations 2018

Made - - - -	*12th March 2018*
Laid before the House of Commons - - - -	*13th March 2018*
Coming into force - -	*6th April 2018*

The Treasury make these Regulations in exercise of the powers in section 151 of the Taxation of Chargeable Gains Act 1992(**1**), sections 694, 695 to 696 and 701 of the Income Tax (Trading and Other Income) Act 2005(**2**) and sections 1(2) and 4(3) and (6) of, and paragraph 2(2) of Schedule 1 to, the Savings (Government Contributions) Act 2017(**3**).

Citation and commencement

1. These Regulations may be cited as the Individual Savings Account (Amendment) Regulations 2018 and come into force on 6th April 2018.

Amendment of the Individual Savings Account Regulations 1998

2. The Individual Savings Account Regulations 1998(**4**) are amended as follows.

3. In regulation 2G(6)(**5**) (continuing account of a deceased investor and administration-period investments)—

(a) insert at the end of sub-paragraph (b) "and"; and

(b) omit from ", and" in sub-paragraph (c) to the end of the regulation.

(**1**) 1992 c. 12; section 151 was amended by section 85 of the Finance Act 1993 (c. 34), paragraph 436 of Schedule 1 to the Income Tax (Trading and Other Income) Act 2005, section 40(6) of the Finance Act 2011 (c. 11) and section 27(2) of the Finance Act 2016 (c. 24).

(**2**) 2005 c. 5; sections 694 and 701 were amended by section 40 of the Finance Act 2011, sections 695 and 696 were amended by paragraphs 131 and 132 of Schedule 4 to the Commissioners for Revenue and Customs Act 2005 (c. 11). Section 695A was inserted by section 40 of the Finance Act 2011. Section 701(5) was inserted by section 40 of the Finance Act 2008 (c. 9).

(**3**) 2017 c. 2.

(**4**) S.I.1998/1870. Relevant amending instruments are: S.I. 2011/1780, 2017/186, 2017/466 and 2017/1089.

(**5**) Regulation 2G was inserted by S.I. 2017/1089.