STATUTORY INSTRUMENTS

2015 No. 941

INCOME TAX
CAPITAL GAINS TAX

The Individual Savings Account (Amendment No. 3) Regulations 2015

Made - - - -	*26th March 2015*
Laid before the House of Commons - - - -	*27th March 2015*
Coming into force - -	*6th April 2015*

The Treasury, in exercise of the powers conferred by sections 694 to 699 and 701 of the Income Tax (Trading and Other Income) Act 2005(**1**) and section 151 of the Taxation of Chargeable Gains Act 1992(**2**) make the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Individual Savings Account (Amendment No. 3) Regulations 2015 and come into force on 6th April 2015.

Amendment of the Individual Savings Account Regulations 1998

2. The Individual Savings Account Regulations 1998(**3**) are amended as follows.

3. After regulation 5D(2), insert—

"(3) A subscription to an account held by an account investor is made in accordance with this regulation if it comprises a transfer provided for by regulation 20A of the Child Trust Funds Regulations 2004(**4**).".

(**1**) 2005 c. 5; sections 694, 699 and 701 were amended by section 40 of the Finance Act 2011 (c. 11), sections 695 and 698 were amended by paragraphs 131 and 132 of Schedule 4 to the Commissioners of Revenue and Customs Act 2005 (c. 11), section 695A was inserted by section 40 of the Finance Act 2008 (c. 9).

(**2**) 1992 c. 12; section 151 was amended by section 85 of the Finance Act 1993 (c. 34), section 64(2) of the Finance Act 1995 (c. 4), paragraph 436 of Schedule 1 to the Income Tax (Taxation of Other Income) Act 2005 and section 40(7) of the Finance Act 2011.

(**3**) S.I. 1998/1870; relevant amending instruments are S.I. 2007/2119, 2011/1780, 2012/1871, 2013/605, 2013/1743, 2014/1450.

(**4**) S.I. 2004/1450, amended by S.I. 2015/876; there are other amending instruments but none is relevant.