
STATUTORY INSTRUMENTS

2011 No. 1780

**INCOME TAX
CAPITAL GAINS TAX**

**The Individual Savings Account
(Amendment No. 2) Regulations 2011**

Made - - - - - 26th July 2011
Laid before the House of
Commons - - - 27th July 2011
Coming into force 1st November 2011

**THE INDIVIDUAL SAVINGS ACCOUNT
(AMENDMENT NO. 2) REGULATIONS 2011**

1. Citation and commencement
2. Amendments to the Individual Savings Account Regulations 1998
3. In regulation 2(1)(a) (interpretation)— (a) in the definition of “account”,...
4. In regulation 2(1)(b) (interpretation), after the definition of “FISMA 2000”...
5. In the Table in regulation 2(2) (index of defined terms)—...
6. After regulation 2 (interpretation) insert— Meaning of account investor (1)
This regulation makes provision for the meaning of “account...”
7. In regulation 4 (general conditions for accounts)—
8. After regulation 4 insert— Subscriptions to an account other than...
9. In regulation 4A (repair of certain incompatible accounts and excess...
10. In regulation 4B (closure of cash account prior to the...
11. Omit regulation 5A (treatment of sums held in accounts managed...
12. In paragraph (3) of regulation 5B (treatment of certain sums...
13. In paragraph (2) of regulation 5C (treatment of certain sums...
14. In paragraphs (4) and (5) of regulation 6 (general investment...
15. In regulation 7 (qualifying investments for a stocks and shares...
16. In regulation 9 (insurance policies)— (a) in paragraph (1) for...
17. In regulation 10 (qualifying individuals who may invest under an...
18. In regulation 12 (conditions for application to subscribe to an...
19. After regulation 12 insert— Conditions for application to open an...
20. In paragraph (2) of regulation 14 (account manager – qualifications...
21. In regulation 17 (account manager – withdrawal by Board of...

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

22. In regulation 19 (account manager ceasing to act), at the...
23. In regulation 20 (account manager ceasing to qualify)—
24. In regulation 21 (transfers relating to accounts)—
25. In regulation 21A (further requirements relating to transfers between cash...
26. After regulation 21A, insert— Transfers relating to junior ISA accounts...
27. In regulation 22 (exemption from tax of account income and...
28. In regulation 23 (interest on cash deposits held under a...
29. In paragraph (3) of regulation 28 (assessments for withdrawing relief...
30. In regulation 30 (information to be given to account investor...
31. In regulation 31 (returns of information by account manager)—
32. Omit regulations 32 and 33.
33. In paragraph (9) of regulation 36 (application of the provisions...
Signature
Explanatory Note