



Child Trust Funds Act 2004

2004 CHAPTER 6

Opening and transfers

5 Opening by responsible person or child

- (1) In the case of each child who is first an eligible child by virtue of section 2(1)(a) the Inland Revenue must issue, in a manner prescribed by regulations, a voucher in such form as is so prescribed.
- (2) The voucher must be issued to the person who is entitled to child benefit in respect of the child (or, in the case of a child who is such an eligible child because of section 2(3), to a responsible person).
- (3) An application may be made—
 - (a) if the child is 16 or over, by the child, or
 - (b) otherwise, by a responsible person,to open for the child with an account provider a child trust fund of any description provided by the account provider.
- (4) The application is to be made—
 - (a) within such period beginning with the day on which the voucher is issued as is prescribed by regulations, and
 - (b) in accordance with regulations.
- (5) When the application has been made the account provider must—
 - (a) open, in accordance with regulations, a child trust fund of that description for the child, and
 - (b) inform the Inland Revenue in accordance with regulations.

Commencement Information

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| I1 | S. 5 in force at 6.4.2005 in so far as not already in force by S.I. 2004/3369 , art. 2(1)(2)(4) |
| I2 | S. 5(1)(2) in force at 1.1.2005 for specified purposes by S.I. 2004/2422 , art. 2 |
| I3 | S. 5(3)-(5) in force at 1.1.2005 for specified purposes by S.I. 2004/2422 , art. 2 |

Changes to legislation:

There are currently no known outstanding effects for the Child Trust Funds Act 2004, Section 5.