



Childcare Payments Act 2014

2014 CHAPTER 28

Childcare accounts

22 Withdrawals

- (1) Where the account-holder makes a withdrawal from a childcare account, the account provider must pay the corresponding top-up amount to HMRC from the childcare account.
- (2) The “corresponding top-up amount”, in relation to a withdrawal, is R% of the amount of the withdrawal, where R is the percentage for the time being specified in section 1(4).
- (3) Accordingly, the maximum amount that may be withdrawn from a childcare account at any time is the relevant percentage of the total amount of funds held in the account at that time.
- (4) The “relevant percentage” is the percentage given by—

$$\frac{100}{100 + R} \times 100$$

where R is the percentage for the time being specified in section 1(4).

- (5) A withdrawal may not be made from a childcare account at any time when a top-up payment is payable into the account.

Commencement Information

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| I1 | S. 22 in force at 14.11.2016 for the purposes of the trial by S.I. 2016/1083 , reg. 2(c) |
| I2 | S. 22 in force at 21.4.2017 for specified purposes by S.I. 2017/578 , reg. 2 |

Changes to legislation: There are currently no known outstanding effects for the Childcare Payments Act 2014, Section 22. (See end of Document for details)

- I3** S. 22 in force at 16.5.2017 so far as not already in force in respect of those recruited to participate in the trial by [S.I. 2017/578, reg. 4](#)
- I4** S. 22 in force at 14.7.2017 for specified purposes by [S.I. 2017/750, reg. 2\(1\)\(2\)\(d\)](#)
- I5** S. 22 in force at 24.11.2017 for specified purposes by [S.I. 2017/1116, reg. 2](#)
- I6** S. 22 in force at 15.1.2018 for specified purposes by [S.I. 2018/27, reg. 2\(1\)\(3\)\(4\)](#)
- I7** S. 22 in force at 14.2.2018 in so far as not already in force by [S.I. 2018/27, reg. 2\(2\)\(3\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Childcare Payments Act 2014, Section 22.