
STATUTORY INSTRUMENTS

2003 No. 2747

**The Individual Savings Account
(Amendment) Regulations 2003**

Citation, commencement and effect

5. In regulation 7(2)—
- (a) in both sub-paragraphs (e) and (g) for the words from “scheme satisfies” to the end substitute “units or shares satisfy the condition specified in paragraph (15)”;
 - (b) in sub-paragraph (f) for the words from “UCITS satisfies” to the end substitute “units or shares satisfy the condition specified in paragraph (15)”;
 - (c) after sub-paragraph (g) insert—
 - “(ga) units in, or shares of, a Chapter 5 UCITS, in circumstances where the units or shares satisfy the condition specified in paragraph (15);”;
 - (d) insert at the end—
 - “(l) investments which—
 - (i) were held under the stocks and shares component on 6th April 2004; and
 - (ii) immediately before that date, fell within sub-paragraphs (e), (f) or (g), or sub-paragraph (ha) so far as the relevant investments (within the meaning in the definition of “depository interest”) fell within any of those sub-paragraphs.”