

---

STATUTORY INSTRUMENTS

---

**2011 No. 1780**

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

**Amendments to the Individual Savings Account Regulations 1998**

**33.** In paragraph (9) of regulation 36 (application of the provisions of Chapter II of Part XIII of the Taxes Act and of Chapter 9 of Part 4 of ITTOIA 2005 to policies where an investor ceases to be or was not entitled to relief from tax)—

- (a) in sub-paragraph (a), after “basic rate” insert “determined in pursuance of section 6(2) of ITA 2007(1)”;
- (b) for sub-paragraph (b) substitute—
  - “(b) an assessment to income tax may be made on the account investor at the higher rate and additional rate (determined in pursuance of section 6(2) of ITA 2007) for that year of assessment as appropriate to the account investor’s income tax liability calculated in accordance with section 23 of ITA 2007(2),”;
- (c) for “within five years after the 31st January next following” substitute “not more than 4 years after the end of”.

---

(1) 2007 c. 3; section 6(2) was amended by section 5 of the Finance Act 2008 (c. 9) and paragraph 2(2) of Part 1 of Schedule 2 to the Finance Act 2009 (c. 10).

(2) Section 23 was amended by paragraph 6(o)(i) of Schedule 1 to the Finance Act 2009 (c. 10).