
STATUTORY INSTRUMENTS

2011 No. 2447

CHILD TRUST FUNDS

The Child Trust Funds (Amendment No. 3) Regulations 2011

Made - - - - 10th October 2011
Laid before Parliament 10th October 2011
Coming into force - - 1st November 2011

The Treasury make the following Regulations, in exercise of the powers conferred by sections 5(1) and (4), 12(2), 16, and 28(1) to (3) of the Child Trust Funds Act 2004⁽¹⁾:

Citation, commencement and effect

1.—(1) These Regulations may be cited as the Child Trust Funds (Amendment No. 3) Regulations 2011 and shall come into force on 1 November 2011.

(2) Regulations 3 and 4 shall only have effect in relation to vouchers issued on or after 1 January 2012.

Amendments to the Child Trust Funds Regulations 2004

2. The Child Trust Funds Regulations 2004⁽²⁾ are amended as follows.

Vouchers

3. In regulation 3 —

- (a) in paragraph (1)(d) for “expiry date” substitute “short expiry date”;
- (b) after paragraph (3) insert—

“(4) But for references in these Regulations to the short expiry date of the voucher paragraph (3) applies with “60 days” instead of “12 months”.”.

Opening of account by responsible person of the child

4. In regulation 5, in each place where it occurs in Condition 1 in paragraph (1) and in paragraph (1A), for “expiry date” substitute “short expiry date”.

(1) 2004 c. 6.

(2) S.I. 2004/1450; relevant amending instruments are S.I. 2004/3382, S.I. 2005/3349, S.I. 2006/199, S.I. 2006/2684, S.I. 2007/1898, S.I. 2009/475, S.I. 2009/694, S.I. 2010/582 and S.I. 2011/781.

Annual limit on subscriptions

5. In regulation 9, in each place in which it occurs, for “£1,200” substitute “£3,600”.

The Official Solicitor or Accountant of Court to be the person who has the authority to manage an account

6. After paragraph (2A) in regulation 33A insert—
“(2B) The unique identifier of a local authority as referred to in paragraph (2A)(a) is the number allocated to the local authority by the Board for the purpose of these Regulations.”.

*Michael Fabricant
Angela Watkinson*

Two of the Lords Commissioners of Her
Majesty’s Treasury

10th October 2011

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Child Trust Funds Regulations 2004 ([S.I. 2004/1450](#)) (“the CTF Regulations”). They come into force on 1 November 2011.

Section 5 of the Child Trust Fund Act 2004 ([c.6](#)) (“the Act”) provides that Her Majesty’s Revenue and Customs (“HMRC”) must issue a voucher to the person who is entitled to child benefit in respect of an eligible child. Regulation 3 of the CTF Regulations makes provision in relation to the content of such vouchers and includes a requirement that the voucher must contain an expiry date, as defined in regulation 3(3). Regulation 3 of these Regulations changes the expiry date of the vouchers to provide for a short expiry date which is the earlier of the date 60 days from the date of the issue of the voucher or, where the child is over 17 years of age, the date on which the child reaches their 18th birthday. Regulation 4 of these regulations makes a consequential amendment to regulation 5 of the CTF Regulations.

Regulations 3 and 4 have effect in relation to vouchers issued on or after 1 January 2012.

Regulation 5 of these Regulations amends regulation 9 of the CTF Regulations so as to increase the annual limit on subscriptions from £1,200 to £3,600.

Regulation 6 of these Regulations inserts a new paragraph (2B) into regulation 33A of the CTF Regulations to provide clarity as to what is meant by the term “unique identifier of a local authority” as referred to in regulation 33A(2A)(a) of the CTF Regulations. A local authority’s unique identifier can be found in guidance published by HMRC and is available at www.hmrc.gov.uk/ctf/la-info.htm.

A Tax Information and Impact Note covering this instrument will be published on the HMRC website at www.hmrc.gov.uk/thelibrary/tiins.htm.