



ISA Bulletin

Number 30

23 March 2011

The ISA Bulletin keeps ISA managers informed of any new developments relating to the ISA scheme. Please ensure the appropriate people in your organisation read it.

We suggest that you keep Bulletins at the front of your copy of the Guidance Notes for ISA Managers.

What this Bulletin contains

This Bulletin contains an article on

- Budget 2011 - ISA subscription limits for 2012-13

Enquiries on this bulletin should be addressed to

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Budget 2011 - ISA subscription limits for 2012-13

As part of today's Budget the Chancellor announced that 'the default indexation assumption for direct taxes will be the consumer prices index (CPI) from April 2012'. This will affect the indexation of the annual ISA subscription limits. The subscription limits for 2012-13 will be announced once the CPI inflation figure for September 2011 is known, and will be rounded to the nearest £120 to make monthly saving easier.

The ISA subscription limit for 2011-12 has already been announced and is unaffected - the limit will be £10,680 (of which up to half may be saved in a cash ISA), as confirmed in ISA Bulletin 26.

Future Articles

Part of the purpose of the ISA Bulletins is to clarify areas of the Guidance Notes for ISA Managers. If you feel that any aspect of the guidance is unclear you should contact David Taylor.