S T A T U T O R Y I N S T R U M E N T S

2008 No.

INCOME TAX

The Individual Savings Accounts (Amendment No. 3) Regulations 2008

Made - - - -	*2008*
Laid before the House of Commons	*2008*
Coming into force - -	***

The Treasury make the following Regulations in exercise of the powers conferred by sections 694 to 701of the Income Tax (Trading and Other Income) Act 2005([1]) and section 151 of the Taxation of Chargeable Gains Act 1992([2]):

Citation and commencement

1. These Regulations may be cited as the Individual Savings Accounts (Amendment No. 3) Regulations 2008 and shall come into force on [ ].

Amendment of the Individual Savings Accounts Regulations 1998

2. The Individual Savings Accounts Regulations 1998([3]) are amended as follows.

3. In regulation 2(1)(a) in the definition of "security"—

(a) for "(cb) and (8)(b), 8(2)(e) and (f), 31(4)(b)" substitute "(cc) and (8)(b), 8(2)(f)";

(b) at the end add "and in regulation 7(2)(cc) has the same meaning but with the omission of the words "of a company"".

4. In regulation 7(2) (qualifying investments for a stocks and shares component) after sub-paragraph (cb) insert—

"(cc) securities issued by a multilateral institution, contributions to which may be reported as official development assistance, listed in Part I of Annex 2 to the DAC Statistical Reporting Directive([4]) (approved by the Development Assistance Committee of the Organisation for Economic Co-operation and Development), where the securities satisfy the conditions in paragraphs (5)(b) and (6);".

Name
Name
2008 Two of the Lords Commissioners of Her Majesty's Treasury

([1])
([2])
([3]) S.I. 1998/1870.
([4]) DCD/DAC(2007)34.