

## 9.3a Tax Exempt Special Savings Accounts

Number of individuals subscribing(1) to TESSAs during April 1994 to April 1999, by income

### Standard(2)

Numbers: Thousands

Range of total income (lower limit)	Subscription(3) (£, lower limit)					
	Less than 3,000	3,000	5,000	7,000	9,000	TOTAL
£						
Less than 5,000	142	194	52	34	18	439
5,000	180	273	69	59	24	606
10,000	305	386	98	95	47	931
20,000	172	213	66	45	26	522
30,000	101	134	43	33	16	327
50,000	30	59	21	14	7	131
100,000 or more	6	21	8	6	2	43
All ranges	936	1,282	357	285	140	3,001

### Follow Up(2)

Numbers: Thousands

Range of total income (lower limit)	Subscription(3) (£, lower limit)					
	Less than 3,000	3,000	5,000	7,000	9,000	TOTAL
£						
Less than 5,000	18	36	42	21	255	372
5,000	23	54	57	25	400	559
10,000	42	69	76	48	599	834
20,000	22	43	44	35	294	437
30,000	13	26	24	20	186	269
50,000	4	6	11	8	97	127
100,000 or more	1	2	3	3	35	45
All ranges	123	236	258	161	1,864	2,642

### Total

Numbers: Thousands

Range of total income (lower limit)	Subscription(3) (£, lower limit)					
	Less than 3,000	3,000	5,000	7,000	9,000	TOTAL
£						
Less than 5,000	159	231	94	55	273	811
5,000	203	327	126	85	423	1165
10,000	347	455	174	143	646	1765
20,000	194	256	110	80	320	959
30,000	114	160	67	53	202	596
50,000	34	66	32	22	104	258
100,000 or more	7	23	11	9	37	88
All ranges	1,059	1,518	615	446	2,005	5,643

## Footnotes

1 The estimates refer to individuals who held a live Tax Exempt Special Savings Account at April 1999. The amount of subscriptions is the total subscribed to that account during the period April 1994 to April 1999.

2 A 'Standard' TESSA account denotes one opened with new funds between April 1994 and April 1999. A 'Follow Up' TESSA account denotes one opened with TESSA funds transferred from a Standard account that matured in the same period.

3 The maximum amount allowed to a Standard or a Follow-Up TESSA is £9,000. Numbers in this category in the tables refer to those who have made a maximum subscription.

## Notes on the tables

1. The estimates are based on a sample of individuals holding TESSAs at April 1999. This information is reported by providers to the Inland Revenue on an annual basis, primarily for compliance purposes.

2. As well as containing individual details such as the name and date of birth, the data also contains their National Insurance number (NINO). Since the NINO is present we have been able to link to other Revenue sources, primarily the Survey of Personal Incomes (SPI) 2000-01, in order to assess the income of the individual subscribers. For more details of the SPI see [\[link to SPI\]](#).

3. Total income represents the sum of earned and investment income, and has been derived from the Survey of Personal Incomes for 2000-01. The subscription data has been matched to the level of incomes in 2000-01 to allow direct comparison between these tables and tables 9.7 to 9.9 on ISAs.

4. The amounts reported represent the total value of subscriptions made up to April 1999 (but not accumulated interest). Individuals will be in different stages of their investment cycle and depending on this may have invested the following in a Standard TESSA;

- 1st Year - up to £3,000,
- 2nd Year - up to £1,800,
- 3rd Year - up to £1,800,
- 4th Year - up to £1,800,
- 5th Year - up to £600,

Total subscriptions cannot exceed £9,000.

5. Whilst in theory the data source should give us details of all individuals, in practice due to incorrect or missing data, less than 100% of records are available for analysis. Therefore imputation techniques based on the income distribution of those who have a reported subscription have been used to take account of this shortfall for subscription levels and the number of subscribers.