



Child Trust Funds Act 2004

2004 CHAPTER 6

Tax

13 Relief from income tax and capital gains tax

- (1) Regulations may make provision for and in connection with giving relief from—
 - (a) income tax, and
 - (b) capital gains tax,in respect of investments under child trust funds.
- (2) The regulations may, in particular, include—
 - (a) provision for securing that losses are disregarded for the purposes of capital gains tax where they accrue on the disposal of investments under child trust funds, and
 - (b) provision dealing with anything which, apart from the regulations, would have been regarded for those purposes as an indistinguishable part of the same asset.
- (3) The regulations may specify how tax relief is to be claimed by persons entitled to it or by account providers on their behalf.
- (4) The regulations may include provision requiring that, in circumstances prescribed by the regulations, the person prescribed by the regulations is to account to the Inland Revenue for—
 - (a) tax from which relief has been given under the regulations, and
 - (b) income or gains arising in consequence of the giving of relief under the regulations,or for an amount determined in accordance with the regulations in respect of such tax.
- (5) Provision made by virtue of this section may disapply, or modify the effect of, any enactment relating to income tax or capital gains tax.

Changes to legislation: There are currently no known outstanding effects for the Child Trust Funds Act 2004, Cross Heading: Tax. (See end of Document for details)

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Commencement Information

I1 S. 13 in force at 6.4.2005 by [S.I. 2004/3369](#), **art. 2(1)**

^{F1}14 Insurance companies and friendly societies

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Textual Amendments

F1 S. 14 repealed (19.7.2007) by [Finance Act 2007 \(c. 11\)](#), **Sch. 27 Pt. 2(7)**

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Commencement Information

I2 S. 14 in force at 6.4.2005 by [S.I. 2004/3369](#), **art. 2(1)**

Changes to legislation:

There are currently no known outstanding effects for the Child Trust Funds Act 2004, Cross
Heading: Tax.