

---

STATUTORY INSTRUMENTS

---

**1998 No. 3174**

**The Individual Savings Account  
(Amendment) Regulations 1998**

**Amendments to the principal Regulations**

- 5.—(1) Regulation 7 shall be amended as follows.
- (2) In paragraph (2) for sub-paragraph (c) there shall be substituted—
- “(c) gilt-edged securities which satisfy the condition specified in paragraph (12);
  - (ca) any securities issued by or on behalf of a government of any EEA State, which satisfy the condition specified in paragraph (12);
  - (cb) any securities which—
    - (i) in relation to a security mentioned in sub-paragraph (ca), would be a strip of that security if “strip” had the same meaning as in section 47 of the Finance Act 1942<sup>(1)</sup>, with the omission of the words “issued under the National Loans Act 1968<sup>(2)</sup>”, and
    - (ii) satisfy the condition specified in paragraph (12);”.
- (3) In paragraph (8) for the words from “securities which” to “paragraph (6)” there shall be substituted—
- “either—
- (a) securities which would not be qualifying securities, or
  - (b) securities which would not fall within any of sub-paragraphs (c) to (cb) of paragraph (2), if paragraph (6), or paragraph (6) as it applies with the modifications in paragraph (12), as the case may be.”.
- (4) After paragraph (11) there shall be inserted—
- “(12) The condition specified in this paragraph is the condition specified in paragraph (6), omitting sub-paragraph (b) of that paragraph and the word “or” after sub-paragraph (a).”

---

(1) 1942 c. 21; the relevant amendment to section 47 was made by section 202(2) of the Finance Act 1996 (c. 8).

(2) 1968 c. 13.