
STATUTORY INSTRUMENTS

2000 No. 2075

The Individual Savings Account (Insurance Companies) (Amendment) Regulations 2000

Amendments to the principal Regulations

- 3.** After regulation 12 there shall be inserted the following regulation—

“**12A.** In section 434(1A)(1) there shall be added at the end the words “but this subsection shall not apply in relation to distributions in respect of which an insurance company is entitled to a tax credit in respect of its individual savings account business.”.”

(1) Subsections (1) to (1B) of section 434 of the Income and Corporation Taxes Act 1988 were substituted for subsection (1) by paragraph 3(2) of Schedule 3 to the Finance (No. 2) Act 1997 (c. 58) and subsection (1A) was amended by paragraph 27 of Schedule 4, and Part II(10) of Schedule 8, to the Finance (No. 2) Act 1997 with effect in relation to distributions made on or after 6th April 1999.