
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Individual Savings Account Regulations 1998 (S.I.1998/1870). On 28th November 2001 the Revenue adopted a revised interpretation of the term “listed on a recognised stock exchange” and other similar phrases. Consequently, investments admitted to trading on a recognised stock exchange in an EEA State which are not listed by a competent authority would, without more, cease to constitute qualifying investments. In order to protect existing investments these Regulations permit such investments held under a stocks and shares component on the date the revised view took effect to remain qualifying investments.