
STATUTORY INSTRUMENTS

2004 No. 2996

INCOME TAX

**The Individual Savings Account
(Amendment No. 2) Regulations 2004**

Made - - - - *16th November 2004*
Laid before the House of
Commons - - *16th November 2004*
Coming into force *7th December 2004*

**THE INDIVIDUAL SAVINGS ACCOUNT
(AMENDMENT NO. 2) REGULATIONS 2004**

1. Citation, commencement and effect
2. Amendment of the Individual Savings Account Regulations 1998
3. In regulation 2(1)(a)— (a) in the definition of “account investment”,...
4. In regulation 2(2) omit the definition of “qualifying investments for...
5. In regulation 4— (a) in paragraph (1)(a) omit “and an...
6. After regulation 4B insert— Removal of insurance components at 6th...
7. In regulation 7(2) add at the end—
8. In regulation 7(10)(c)(i) omit “, or an insurance component,”.
9. In regulation 7(15) for “were first” substitute “became”.
10. In regulation 7(16)— (a) in sub-paragraph (a) add at the...
11. After regulation 7(16) add— (17) Where a policy of life...
12. In regulation 8(2) add at the end—
13. In regulation 9— (a) for the heading substitute “Insurance policies”;...
14. In regulation 14— (a) in paragraph (2)(b)—
15. In regulation 22(1)— (a) in sub-paragraph (a)(v) omit “held” to...
16. In both the heading to regulation 23 and paragraph (1)...
17. In regulation 25(5)— (a) for “qualifying investments for an insurance...
18. In regulation 31— (a) in paragraph (4) for “The” substitute...
19. In regulation 31(7)(b) omit paragraph (iii) and the word “and”...
20. In regulation 35(6)(a) omit “held under an insurance component”.
21. In regulation 35(8) omit “held under an insurance component”.
22. In both regulation 36(8) and (9)(a) for “basic” substitute “lower”....

Signature

Explanatory Note