
STATUTORY INSTRUMENTS

2008 No. 704

**The Individual Savings Account
(Amendment) Regulations 2008**

Amendment of regulation 7 (qualifying investments for a stocks and shares component)

- 6.—(1) Amend regulation 7(1) as follows.
- (2) In paragraph (2), in each of sub-paragraphs (b)(iii) and (d), for “paragraphs (7) and” substitute “paragraph”.
- (3) Omit paragraph (2)(e).
- (4) In paragraph (2)(h)—
- (a) in sub-paragraph (i) for “a savings-related share option scheme” substitute “an approved SAYE option scheme”;
- (b) in sub-paragraph (iii) for “employee share ownership plan” substitute “SIP”.
- (5) Omit paragraph (7).
- (6) In paragraph (8)—
- (a) in the words before sub-paragraph (a) for “trust, scheme or UCITS, or investments subject to the trusts of the scheme, as the case may be,” substitute “investment trust”;
- (b) in the words after sub-paragraph (b) for the words from “trust,” to the end substitute “investment trust”.
- (7) Omit paragraph (9).
- (8) In paragraph (10)(a) for “a savings-related share option scheme” substitute “an approved SAYE option scheme”.
- (9) In paragraph (14) omit “(e),” and for “, (g) or (ga)” substitute “or (g)”.