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STATUTORY INSTRUMENTS

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**2012 No. 705**

**INCOME TAX  
CAPITAL GAINS TAX**

**The Individual Savings Account  
(Amendment) Regulations 2012**

<i>Made</i>	- - - -	<i>6th March 2012</i>
<i>Laid before the House of Commons</i>	- - - -	<i>7th March 2012</i>
<i>Coming into force</i>	- -	<i>6th April 2012</i>

The Treasury, in exercise of the powers conferred by section 694 of the Income Tax (Trading and Other Income) Act 2005<sup>(1)</sup> and section 151 of the Taxation of Chargeable Gains Act 1992<sup>(2)</sup> make the following Regulations:

**Citation and commencement**

1. These Regulations may be cited as the Individual Savings Account (Amendment) Regulations 2012 and shall come into force on 6th April 2012.

**Amendments to the Individual Savings Account Regulations 1998**

2. Regulation 4ZA of the Individual Savings Account Regulations 1998<sup>(3)</sup> (subscriptions to an account other than a junior ISA account) is amended as follows—

- (a) in paragraph (1)(a), for “£5,340” substitute “£5,640”; and
- (b) in paragraph (1)(b), for “£10,680” substitute “£11,280”.

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(1) 2005 c. 5. Section 694 was amended by section 40 of the Finance Act 2011 (c.11).  
(2) 1992 c. 12. Section 151 was amended by section 40 of the Finance Act 2011 (c.11).  
(3) S.I. 1998/1870. Regulation 4ZA was inserted by the [Individual Savings Account \(Amendment No 2\) Regulations 2011](#) (S.I. 2011/1780); there are other amendments but none are relevant.

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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6th March 2012

*James Duddridge*  
*Jeremy Wright*  
Two of the Lords Treasury Commissioners of  
Her Majesty's Treasury

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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations, which come into force on 6th April 2012, amend the Individual Savings Account Regulations 1998 (S.I. 1998/1870) (“the ISA Regulations”) by increasing the overall subscription limit for ISA accounts other than a junior ISA.

Regulation 2(a) increases the subscription limit in regulation 4ZA(1)(a) of the ISA Regulations from £5,340 to £5,640 for qualifying individuals aged 16 or over but less than 18.

Regulation 2(b) increases the subscription limit in regulation 4ZA(1)(b) of the ISA Regulations from £10,680 to £11,280 for all other qualifying individuals.

In line with government commitments, a Tax Information and Impact Note has not been prepared for this instrument as it gives effect to policy previously announced on 18 October 2011, which is available on the HMRC website at [http://www.hm-treasury.gov.uk/press\\_115\\_11.htm](http://www.hm-treasury.gov.uk/press_115_11.htm).