
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Child Trust Funds Regulations 2004 (S.I. 2004/1450) (“the Regulations”).

Regulation 3 amends regulations 9(2) and 9(3) of the Regulations to increase the overall annual subscription limit in respect of a child’s account from £3,840 to £4,000.

Regulation 4 provides for core capital deferred shares to be a qualifying investment for Child Trust Funds.

A Tax Information and Impact Note covering this instrument has been published on the HMRC website at: <http://www.hmrc.gov.uk/thelibrary/tiins.htm>.