
STATUTORY INSTRUMENTS

2024 No. 350

**The Individual Savings Account
(Amendment) Regulations 2024**

Amendment of the Schedule

25. In the Schedule (Lifetime ISA further provision)—

(a) in paragraph 1 (interpretation)—

(i) in sub-paragraph (1)—

(aa) for the definition of “claim period” substitute—

““claim period” means—

(a) a period beginning with the 6th day of a month and ending with the 5th day of the following month, or

(b) such period as may be specified from time to time under paragraph 2(1);”;

(bb) in the definition of “qualifying addition” omit “or a payment under regulation 10A(4)(c)”;

(ii) omit sub-paragraphs (2), (3) and (4);

(b) in paragraph 2 (government bonus claim) omit sub-paragraph (11);

(c) in paragraph 7 (definitions for the purposes of paragraph 6), after the definition of “a legal interest in land” insert—

““loan” does not include a loan made by a person who is connected to the account investor, and for this purpose “connected” has the meaning given by section 993 of ITA 2007(1);”;

(d) in paragraph 13 (withdrawals: information returns) omit sub-paragraph (5).