

2013 No. 267

INCOME TAX

CAPITAL GAINS TAX

**The Individual Savings Account (Amendment) Regulations
2013**

Made - - - - *12th February 2013*
Laid before the House of Commons *13th February 2013*
Coming into force - - *6th April 2013*

The Treasury, in exercise of the powers conferred by section 694 of the Income Tax (Trading and Other Income) Act 2005(a) and section 151 of the Taxation of Chargeable Gains Act 1992(b), make the following Regulations.

Citation and commencement

1. These Regulations may be cited as the Individual Savings Account (Amendment) Regulations 2013 and come into force on 6 April 2013.

Amendment of the Individual Savings Account Regulations 1998

2.—(1) The Individual Savings Account Regulations 1998(c) are amended as follows.

(2) In regulation 4ZA of those Regulations (subscriptions to an account other than a junior ISA account)—

- (a) in paragraph (1)(a), for “£5,640” substitute “£5,760”; and
- (b) in paragraph (1)(b), for “£11,280” substitute “£11,520”.

(3) In regulation 4ZB(1) of those Regulations (subscriptions to a junior ISA account) for “£3,600” substitute “£3,720”.

Desmond Swayne
Robert Goodwill

12th February 2013

Two of the Lords Commissioners of Her Majesty’s Treasury

(a) 2005 c.5; section 694 was amended by the Finance Act 2011 (c.11), section 40.
(b) 1992 c.12; section 151 was amended by the Finance Act 1993 (c.34), section 85; the Finance Act 1995 (c.4), section 64(2); the Finance Act 1998 (c.36), section 75(6) and Schedule 27, Part 3(15); the Income Tax (Trading and Other Income) Act 2005 (c.5), Schedule 1(2), paragraph 436; and the Finance Act 2011 (c.11), section 40.
(c) S.I. 1998/1870. Regulation 4ZA was inserted by S.I. 2011/1780 and amended by S.I. 2012/705. Regulation 4ZB was inserted by S.I. 2011/1780.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations, which come into force on 6 April 2013, amend the Individual Savings Account Regulations 1998(a) (“the ISA Regulations”) by increasing the overall annual subscription limits for ISA accounts, including junior ISA accounts.

Regulation 2(2)(a) increases the overall annual subscription limit in regulation 4ZA(1)(a) of the ISA Regulations from £5,640 to £5,760 for ISA accounts held by qualifying individuals aged 16 or over but less than 18.

Regulation 2(2)(b) increases the overall annual subscription limit in regulation 4ZA(1)(b) of the ISA Regulations from £11,280 to £11,520 for ISA accounts held by all other qualifying individuals.

Regulation 2(3) increases the overall annual subscription limit in regulation 4ZB(1) of the ISA Regulations from £3,600 to £3,720 for a junior ISA account.

A Tax Information and Impact Notice has not been prepared for this instrument as it gives effect to previously announced policy and relates to routine changes to allowances to a predetermined formulae.

© Crown copyright 2013

Printed and published in the UK by The Stationery Office Limited under the authority and superintendence of Carol Tullo, Controller of Her Majesty’s Stationery Office and Queen’s Printer of Acts of Parliament.

(a) S.I. 1998/1870.

£4.00

E5756 02/2013 135756T 19585

ISBN 978-0-11-153449-6



9 780111 534496