
STATUTORY RULES OF NORTHERN IRELAND

2004 No. 8

**Housing Renewal Grants (Reduction of
Grant) Regulations (Northern Ireland) 2004**

**PART V
STUDENTS**

Income treated as capital

50.—(1) Any amount by way of a refund of tax deducted from a student's covenant income shall be treated as capital.

(2) An amount paid from access funds as a single lump sum shall be treated as capital.

(3) An amount paid from access funds as a single lump sum which is intended and used for an item other than food, ordinary clothing or footwear, household fuel, eligible rates or rent ("ordinary clothing or footwear" and "eligible rates or rent" have the same meaning as in paragraph 12(2) of Schedule 3), of a single relevant person or, as the case may be, of the relevant person or any other member of his family shall be disregarded as capital but only for a period of 52 weeks from the date of payment.