

EXPLANATORY NOTES

CHILD TRUST FUNDS ACT 2004

INTRODUCTION

SUMMARY AND BACKGROUND

COMMENTARY

Section 1: Child Trust Funds

Section 2: Eligible children

Section 3: Requirements to be satisfied

Section 4: Inalienability

Section 5: Opening by responsible person

Section 6: Opening by Inland Revenue

Section 7: Transfers

Section 8: Initial contribution by Inland Revenue

Section 9: Supplementary contributions by Inland Revenue

Section 10: Further contributions by Inland Revenue

Section 11: Recouping Inland Revenue contributions

Section 12: Subscription limits

Section 13: Relief from income tax and capital gains tax

Section 14: Insurance companies and friendly societies

Section 15: Information from account providers etc

Section 16: Information about children in care of authority

Section 17: Use of information

Section 18: Disclosure of information

Section 19: Payments after death of child

Section 20: Penalties

These notes refer to the Child Trust Funds Act 2004 (c.6)

Section 21: Decisions, appeals, mitigation and recovery

Section 22: Rights of appeal

Section 23: Exercise of rights of appeal

Section 24: Temporary modifications

Section 25: Northern Ireland

Section 26: Money

Section 27: Commencement

Section 28: Regulations and orders

COMMENCEMENT

HANSARD REFERENCES