



Child Trust Funds Act 2004

2004 CHAPTER 6

Tax

13 Relief from income tax and capital gains tax

- (1) Regulations may make provision for and in connection with giving relief from—
 - (a) income tax, and
 - (b) capital gains tax,in respect of investments under child trust funds.
- (2) The regulations may, in particular, include—
 - (a) provision for securing that losses are disregarded for the purposes of capital gains tax where they accrue on the disposal of investments under child trust funds, and
 - (b) provision dealing with anything which, apart from the regulations, would have been regarded for those purposes as an indistinguishable part of the same asset.
- (3) The regulations may specify how tax relief is to be claimed by persons entitled to it or by account providers on their behalf.
- (4) The regulations may include provision requiring that, in circumstances prescribed by the regulations, the person prescribed by the regulations is to account to the Inland Revenue for—
 - (a) tax from which relief has been given under the regulations, and
 - (b) income or gains arising in consequence of the giving of relief under the regulations,or for an amount determined in accordance with the regulations in respect of such tax.
- (5) Provision made by virtue of this section may disapply, or modify the effect of, any enactment relating to income tax or capital gains tax.

Changes to legislation: There are currently no known outstanding effects for the Child Trust Funds Act 2004, Section 13. (See end of Document for details)

Commencement Information

II S. 13 in force at 6.4.2005 by S.I. 2004/3369, **art. 2(1)**

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There are currently no known outstanding effects for the Child Trust Funds Act 2004, Section 13.