



# Saving Gateway Accounts Act 2009

## 2009 CHAPTER 8

### *Tax*

#### **14 Relief from income tax and capital gains tax**

- (1) Regulations may make provision for and in connection with giving relief, in respect of a payment made by an account provider to or in relation to a Saving Gateway account, from—
  - (a) income tax, and
  - (b) capital gains tax.
- (2) Provision made by virtue of this section may disapply, or modify the effect of, any enactment relating to income tax or capital gains tax.
- (3) Regulations under this section may require a prescribed person, in prescribed circumstances, to account to the Commissioners—
  - (a) for tax from which relief has been given under the regulations, or
  - (b) for an amount determined in accordance with the regulations in respect of such tax.

#### **15 Alternative finance arrangements**

- (1) This section applies to a Saving Gateway account which would be treated, by virtue of section 49 or 49A of the Finance Act 2005 (c. 7), as an alternative finance arrangement but for the payment of a maturity payment or a death payment.
- (2) A Saving Gateway account to which this section applies is to be treated, for the purposes of Chapter 5 of Part 2 of the Finance Act 2005, as an alternative finance arrangement.
- (3) In this section “alternative finance arrangement” has the meaning given by section 46 of the Finance Act 2005.