

EXPLANATORY NOTES

SAVING GATEWAY ACCOUNTS ACT 2009

INTRODUCTION

BACKGROUND

TERRITORIAL EXTENT

COMMENTARY

Section 1 Saving Gateway accounts

Section 2 Notices of eligibility

Section 3 Eligible persons

Section 4 Requirements relating to accounts

Section 5 Approvals

Section 6 Account opening

Section 7 Transfers

Section 8 Maturity payments

Section 9 Statements etc.

Section 10 Account ceasing to be Saving Gateway account

Section 11 Returns of information to HMRC

Section 12 Recovery of payments by HMRC

Section 13 Interest

Section 14 Relief from income tax and capital gains tax

Section 15 Alternative finance arrangements

Section 16 Transfer of funds on account ceasing to be Saving Gateway account

Section 17 Information to be supplied by relevant persons

Section 18 Disclosure of information

Section 19 Penalties: incorrect information

These notes refer to the Saving Gateway Accounts Act 2009 (c.8)

Section 20 Penalties: failure to submit return etc.

Section 21 Penalties: non-compliance by account provider

Section 22 Decisions and notices

Section 23 Rights of appeal

Section 24 Exercise of rights of appeal

Section 25 Appeals: jurisdiction and powers

Section 26 Review and report to Parliament

Section 27 Northern Ireland

Section 28 Orders and regulations

COMMENCEMENT

HANSARD REFERENCES