



# Savings (Government Contributions) Act 2017

## CHAPTER 2

### SAVINGS (GOVERNMENT CONTRIBUTIONS) ACT 2017

- 1 Government contributions to Lifetime ISAs
- 2 Government contributions to Help-to-Save accounts
- 3 Income tax treatment of Government contributions under section 1 or 2
- 4 Regulations
- 5 Interpretation and amendments
- 6 Short title and commencement

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#### SCHEDULES

##### SCHEDULE 1 — Lifetime ISAs: further provision Part 1 — INTRODUCTORY

*Interpretation: meaning of “bonus”, “plan manager” and “document”*

- 1 (1) In this Schedule “bonus” means a government bonus under...

*HMRC responsible for administration of bonuses and withdrawal charges*

- 2 (1) HMRC are responsible for— (a) the payment and management...  
Part 2 — PAYMENT OF GOVERNMENT BONUSSES

*Claims for bonuses*

- 3 (1) Treasury regulations may— (a) provide that a bonus is...

*Changes to legislation: There are currently no known outstanding effects for the Savings (Government Contributions) Act 2017. (See end of Document for details)*

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*Recovery of wrongly-paid bonus*

- 4 (1) Treasury regulations may provide for the repayment of any...

*Penalties for inaccuracies in claims*

- 5 (1) This paragraph applies where— (a) a claim for a...

*Information notice may require information related to claim for bonus*

- 6 (1) This paragraph applies where a claim is made for...

Part 3 — CHARGES ON SOME WITHDRAWALS FROM LIFETIME ISAS

*Withdrawals not triggering charge*

- 7 (1) Paragraph 8 does not apply to a withdrawal from...

*Charge when non-exempt withdrawal made*

- 8 (1) Except as provided by or under paragraph 7, this...

*Payment of withdrawal charges*

- 9 (1) Treasury regulations may make provision— (a) for requiring a...

*Information notice may require information related to withdrawals*

- 10 (1) This paragraph applies if there is a time when...

*Meaning of “investor” and “withdrawal”*

- 11 Treasury regulations may make provision about— (a) who, for purposes...

Part 4 — ENFORCEMENT OF INFORMATION REQUIREMENTS

*Penalties for inaccuracies in information provided in response to requirements*

- 12 (1) This paragraph applies where— (a) in complying with a...

*Power to inspect documents relating to claims*

- 13 (1) This paragraph applies where a claim is made for...

*Power to inspect documents relating to withdrawals*

- 14 (1) This paragraph applies if there is a time when...

*Supplementary provisions about inspections*

- 15 (1) The powers under paragraph 13(2) or 14(2)—

*Penalties for non-compliance with information requirements*

- 16 (1) Sub-paragraph (2) applies to a person who—

Part 5 — FURTHER PROVISION ABOUT PENALTIES

*Penalties for dishonesty*

- 17 (1) Sub-paragraph (2) applies to a person who dishonestly does...

Part 6 — INFORMATION SHARING

*Changes to legislation:* There are currently no known outstanding effects for the Savings (Government Contributions) Act 2017. (See end of Document for details)

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*Information sharing between HMRC and others*

18 (1) Sub-paragraph (2) applies to information which—

SCHEDULE 2 — Help-to-Save accounts: further provision

Part 1 — INTRODUCTORY

*Interpretation: meaning of “bonus”*

1 In this Schedule “bonus” means a government bonus under section...

*HMRC responsibility for administration of bonuses*

2 HMRC are responsible for the payment and management of bonuses,...

*Interpretation: meaning of “Help-to-Save account”*

3 (1) For the purposes of this Act, an account is...

Part 2 — ELIGIBILITY

*“Eligible person”*

4 (1) For the purposes of this Schedule, an individual is...

*Benefit entitlement conditions: working tax credit*

5 (1) The first benefit entitlement condition is that—

*Benefit entitlement conditions: universal credit*

6 (1) The second benefit entitlement condition is that—

*UK connection condition*

7 (1) The individual meets the “UK connection condition” if the...

*Power to make further provision about eligibility*

8 (1) Treasury regulations may— (a) specify benefit entitlement conditions other...

Part 3 — ACCOUNT PROVIDERS AND FEATURES OF ACCOUNTS

*Authorised account providers*

9 (1) Help-to-Save accounts may be provided only by an authorised...

*Required features of Help-to-Save accounts*

10 (1) An account is not a Help-to-Save account unless—

*Opening a Help-to-Save account*

11 (1) A Help-to-Save account may be opened for an individual...

*Account provider to be notified about absence from UK*

12 (1) Treasury regulations may, in connection with any stipulation that...

*Changes to legislation:* There are currently no known outstanding effects for the Savings (Government Contributions) Act 2017. (See end of Document for details)

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*Further provision about Help-to-Save accounts*

- 13 (1) Treasury regulations may, in relation to cases where the...

*Successor accounts for certain Help-to-Save accounts*

- 13A (1) In this paragraph “matured account” means an account provided...

*Accounts wrongly treated as Help-to-Save accounts*

- 14 (1) Treasury regulations may make provision having effect in a...  
Part 4 — GOVERNMENT BONUSES

*Calculation and payment of government bonuses*

- 15 (1) The individual for whom a Help-to-Save account is opened...

*Recovery of wrongly-paid bonus*

- 16 (1) Treasury regulations may provide for the repayment of any...  
Part 5 — INFORMATION

*Information sharing between HMRC and others*

- 17 (1) Sub-paragraph (2) applies to information which is held as...

*Claims and returns*

- 18 (1) Treasury regulations may— (a) provide that a bonus is...

*Information notices*

- 19 (1) An officer of Revenue and Customs may by notice...

*Penalties for inaccuracies in information provided in response to requirements*

- 20 (1) This paragraph applies where— (a) in complying with a...

*Power to inspect documents relating to claims*

- 21 (1) This paragraph applies where a claim is made by...

*Penalties for non-compliance with information requirements*

- 22 (1) Sub-paragraph (2) applies to a person who—  
23 (1) Sub-paragraph (2) applies to a person who, in complying...

*Interpretation: meaning of “document”*

- 24 In this Part of this Schedule “document” includes a part...

**Changes to legislation:**

There are currently no known outstanding effects for the Savings (Government Contributions) Act 2017.