
Changes to legislation: There are currently no known outstanding effects for the Savings (Government Contributions) Act 2017, Paragraph 9. (See end of Document for details)

SCHEDULES

SCHEDULE 1

LIFETIME ISAS: FURTHER PROVISION

PART 3

CHARGES ON SOME WITHDRAWALS FROM LIFETIME ISAS

Payment of withdrawal charges

- 9 (1) Treasury regulations may make provision—
- (a) for requiring a person who is or was a plan manager of a Lifetime ISA, or the investor, to submit returns of information relating to withdrawals from the Lifetime ISA;
 - (b) about steps to be taken by the plan manager of a Lifetime ISA before relying on paragraph 7;
 - (c) specifying the date by which a withdrawal charge must be paid;
 - (d) charging interest on a withdrawal charge that is due but unpaid;
 - (e) for collecting a withdrawal charge and any interest charged on it, or otherwise for the purpose of fully implementing paragraph 8;
 - (f) for refunding a withdrawal charge or any interest paid on it.
- (2) The provision that may be made under sub-paragraph (1)(a) includes (in particular) provision about—
- (a) the information to be included in a return;
 - (b) the form of a return;
 - (c) the form or manner in which a return is to be submitted;
 - (d) the period to which a return must relate;
 - (e) the period within which a return must be made;
 - (f) enquiries into, and amendments of, a submitted return.
- (3) The provision that may be made under sub-paragraph (1)(e) includes (in particular) provision applying or incorporating, with or without modifications, any enactment relating to the payment, collection or management of a tax.
- (4) In this paragraph “withdrawal charge” means an amount payable under paragraph 8.
- (5) Treasury regulations may authorise HMRC to specify any of the matters mentioned in sub-paragraph (2)(a) to (d).

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