

SCHEDULES

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 2.

HMRC responsibility for administration of bonuses

- 2 HMRC are responsible for the payment and management of bonuses, subject to section 2.

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

- 3 (1) For the purposes of this Act, an account is a “Help-to-Save account” if—
- (a) it is an account for money savings,
 - (b) a single individual is beneficially entitled to all money in the account,
 - (c) the account is held—
 - (i) by the individual alone, or
 - (ii) in some other way authorised by Treasury regulations,
 - (d) the individual is an eligible person (see paragraph 4) on the eligibility reference dates,
 - (e) the account is provided by an authorised account provider (see paragraph 9),
 - (f) the requirements imposed by and under paragraph 10 are met in relation to the account,
 - (g) the account has been opened in accordance with the requirements imposed by and under paragraph 11, and
 - (h) the account has not ceased to be a Help-to-Save account.
- (2) An account which is a Help-to-Save account ceases to be a Help-to-Save account—
- (a) at the end of the maturity period for the account, or
 - (b) if the requirements imposed by and under paragraph 10 cease to be met in relation to the account before the end of that period.
- (3) Treasury regulations may make provision for an account to be treated as a Help-to-Save account.

Status: This is the original version (as it was originally enacted).

- (4) In this Schedule “the eligibility reference dates”, in relation to an account, means the following dates—
- (a) the date on which the application for the account is made, and
 - (b) the date on which the application is accepted.
- (5) For the purposes of this Schedule, a Help-to-Save account is opened for an individual if the account is opened and the individual is the person beneficially entitled to all money in the account.
- (6) In this Schedule “the maturity period”, in relation to a Help-to-Save account, means—
- (a) the period of 48 calendar months, or such other period as may be specified in Treasury regulations, beginning with the calendar month in which the account is opened, or
 - (b) if the individual for whom the account is opened becomes terminally ill or dies before the end of the period given by paragraph (a), the period—
 - (i) beginning with the calendar month in which the account is opened, and
 - (ii) ending with the individual’s becoming terminally ill or (as the case may be) the individual’s death.
- (7) Treasury regulations may make provision for the purposes of sub-paragraph (6)(b) about when an individual is to be considered to become terminally ill.