
Changes to legislation: There are currently no known outstanding effects for the Savings (Government Contributions) Act 2017, Cross Heading: Calculation and payment of government bonuses. (See end of Document for details)

SCHEDULES

SCHEDULE 2

HELP-TO-SAVE ACCOUNTS: FURTHER PROVISION

PART 4

GOVERNMENT BONUSSES

Calculation and payment of government bonuses

- 15 (1) The individual for whom a Help-to-Save account is opened is the person entitled to bonus in respect of the account.
- (2) Treasury regulations must make provision for the calculation of the amount of bonus to which an individual is entitled in respect of a Help-to-Save account.
- (3) The regulations may (in particular) make provision—
- (a) for a single amount of bonus for the whole of the maturity period for a Help-to-Save account, or for different amounts of bonus for different parts of that period;
 - (b) for an amount of bonus to be nil in the case of an account that is closed, or otherwise ceases to be a Help-to-Save account, before the end of its maturity period.
- (4) Treasury regulations may make provision about the payment of bonus, and the regulations may (in particular) make provision—
- (a) for bonus in respect of a Help-to-Save account to be paid by a single payment (even if the total payable is made up of different amounts for different parts of the maturity period for the account), or by two or more payments;
 - (b) for bonus paid in respect of an account to be added to the account or otherwise credited or paid out;
 - (c) about payment of bonus in respect of a Help-to-Save account in cases where payment is made after the death of the individual for whom the account was opened.
- (5) Sub-paragraph (1) has effect subject to any provision mentioned in sub-paragraph (4) (c) that is contained in regulations under sub-paragraph (4).

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