
DRAFT STATUTORY INSTRUMENTS

2009 No.

SAVING GATEWAY ACCOUNTS

The Saving Gateway Accounts Regulations 2009

Made - - - - *****
Coming into force *in accordance with*
regulation 1

THE SAVING GATEWAY ACCOUNTS REGULATIONS 2009

PART 1

Introductory and Eligibility

1. Citation and commencement
2. Interpretation
3. Eligible persons – entitlement to working tax credit or child tax credit
4. Eligible persons – connection with the U.K.
5. Notices of eligibility
6. Opening of account by a person who has received a notice of eligibility
7. Maturity period (and payment of maturity payments or death payments)
8. Account ceasing to be a Saving Gateway account (and rollover certificates)
9. Government contribution rate

PART 2

Other requirements to be satisfied in relation to accounts

10. General requirements for accounts
11. Limit on sums paid into the account
12. Statements for an account
13. Conditions for application to open an account
14. Account provider – qualifications and Commissioners’ approval
15. Approved account provider – appointment of tax representative
16. Account provider – withdrawal by Commissioners of approval
17. Approved account provider ceasing to act
18. Account provider ceasing to qualify
19. Transfer of accounts to other account providers
20. Recoupment of maturity payments and death payments etc.
21. “Repair” of invalid accounts

Draft Legislation: This is a draft item of legislation. This draft has since been made as a UK Statutory Instrument: The Saving Gateway Accounts Regulations 2009 No. 2997

PART 3

Requirements relating to administration of accounts

22. Monthly return and financial claim
 23. Records to be kept by account provider
 24. Information to be provided to the Commissioners
 25. Inspection of records by officer of Revenue and Customs
- Signature
Explanatory Note