
STATUTORY INSTRUMENTS

2008 No. 2682

The Income Tax (Deposit-takers and Building Societies) (Interest Payments) Regulations 2008

PART 2

PAYMENTS OF INTEREST IN RELATION TO RELEVANT INVESTMENTS

Prescribed persons

6.—(1) A prescribed person is—

- (a) a person—
 - (i) in whose name an investment is held,
 - (ii) who is beneficially entitled to a payment of interest on that investment, and
 - (iii) who was aged 16 or over at the beginning of the tax year in which the payment is made;
- (b) the parent or guardian of a person who is beneficially entitled to a payment of interest where that person is under the age of 16 at the beginning of the tax year in which the payment is made;
- (c) a person—
 - (i) who is beneficially entitled to a payment of interest, and
 - (ii) who is under the age of 16 at the beginning of the tax year in which the payment is made but who will become 16 during that tax year;
- (d) the donee of a power of attorney authorising the donee to administer the financial affairs of a person beneficially entitled to a payment of interest;
- (e) a parent, guardian, spouse, civil partner, daughter or son of a person suffering from mental disorder who is beneficially entitled to a payment of interest;
- (f) a receiver or other person appointed by any court in the United Kingdom to act in relation to the property and affairs of a person beneficially entitled to a payment of interest who is incapable, by reason of mental disorder, of managing and administering their property and affairs; or
- (g) a person appointed by the Secretary of State under—
 - (i) paragraph (1) of regulation 33 of the Social Security (Claims and Payments) Regulations 1987 (persons unable to act)(1), whose appointment has not been revoked or terminated, or who has not resigned, under paragraph (2) of that regulation; or
 - (ii) paragraph (2) of regulation 28 of the Child Benefit and Guardian's Allowance (Administration) Regulations 2003 (appointment of persons to act on behalf of those

(1) [S.I. 1987/1968](#). Paragraph (1) of regulation 33 was amended by regulations 20 and 23 of, and the Schedule to, [S.I. 1999/2572](#), by regulation 7(7)(a) of [S.I. 2005/337](#) and by regulation 2(14) of [S.I. 2007/2470](#).

unable to act)⁽²⁾, whose appointment has not been revoked, or who has not resigned, under paragraph (3) of that regulation, or whose appointment has not been terminated under paragraph (4) of that regulation.

(2) In this regulation—

“daughter or son” means a daughter or son aged 16 or over and includes a stepdaughter or stepson and an adopted or illegitimate daughter or son; and

“mental disorder” has the meaning given by—

- (a) section 1(2) of the Mental Health Act 1983 (application of Act: “mental disorder”)⁽³⁾ in England and Wales,
- (b) section 328 of the Mental Health (Care and Treatment) (Scotland) Act 2003 (meaning of “mental disorder”)⁽⁴⁾ in Scotland, and
- (c) Article 3 of the Mental Health (Northern Ireland) Order 1986 (definition of “mental disorder” and related expressions)⁽⁵⁾ in Northern Ireland.

(2) [S.I. 2003/492](#).

(3) [1983 c. 20](#). This definition will be substituted by section 1(2) of the [Mental Health Act 2007 \(c. 12\)](#) with effect from 3/11/2008, the day appointed by [S.I. 2008/1900](#).

(4) [2003 asp 13](#).

(5) [1986 No. 595 \(N.I. 4\)](#).