
STATUTORY INSTRUMENTS

2008 No. 704

**The Individual Savings Account
(Amendment) Regulations 2008**

Amendment of regulation 35 (administration of tax in relation to accounts – supplementary)

16.—(1) Amend regulation 35(1) as follows.

(2) In paragraph (5)(a) for “sections 95 and 96” substitute “section 95”.

(3) In paragraph (6)(a) for “Chapter 2 of Part 13 of the Taxes Act” substitute “Chapter 9 of Part 4 of ITTOIA 2005”.

(4) For paragraph (7) substitute—

“(7) A termination of a policy of insurance pursuant to regulation 9(3)(b)(ii) shall be treated as the surrender of all rights under the policy for the purposes of section 484(1)(a)(i) of ITTOIA 2005.”.