STATUTORY INSTRUMENTS

2004 No. 2422 (C.103)

CHILD TRUST FUNDS

The Child Trust Funds Act 2004 (Commencement No. 1) Order 2004

Made - - - 16th September 2004

The Treasury, in exercise of the powers conferred upon them by section 27 of the Child Trust Funds Act 2004(a), make the following Order:

Citation and interpretation

1.—(1) This Order may be cited as the Child Trust Funds Act 2004 (Commencement No. 1) Order 2004.

(2) In this Order—

"account" means an account which (from the appointed day) is capable of being a child trust fund (within the meaning in the Act);

"the Act" means the Child Trust Funds Act 2004;

"the appointed day" means the day appointed under section 27 of the Act for the purposes of sections 8 and 9 of the Act.

Commencement of certain provisions of the Act

2. The following provisions of the Act shall come into force on 1st January 2005 for the purposes mentioned in relation to each provision:

| Provision | Purposes |
|--|--|
| Section 1(3) of the Act | All purposes |
| Section 3(1) and (3) of the Act | All purposes (save that an account may only be a child trust fund from the appointed day) |
| Section 3(2), (4) to (9) and (12) of the Act | To allow accounts to be opened, and contracts with an account provider for their management to be signed, save that the account is only to be: (a) a child trust fund, or (b) subscribed to and operated, from the appointed day. |

| Section 5(1) and (2) of the Act | To ensure an orderly introduction of accounts, by issuing some vouchers before the appointed day. |
|---|--|
| Section 5(3) to (5) of the Act | Where a voucher has been issued before the appointed day under section 5(1) of the Act, to allow accounts to be opened, save that the account is only to be: (a) a child trust fund, or (b) subscribed to and operated, from that day. |
| Section 15(1), (2)(a) and (3) of the Act | So far as those provisions relate to the persons referred to in section $15(2)(a)$ of the Act |
| Section 17 of the Act | All purposes |
| Section 18 of the Act | All purposes |
| Section 20(1) (except paragraphs (b) and (c)), (2) to (6), (7) (except paragraph (c)), (8) and (9) of the Act | All purposes (except for the purposes of sections 6, 7, 9, 10 or 13 of the Act) |
| Section 21 of the Act | For the purposes of the provisions of section 20 of the Act which are commenced by this Order |
| Section 22(1) and (6) of the Act | All purposes |
| Section 23(1) to (3) of the Act | For the purposes of section 22(1) and (6) of the Act |
| Section 24(1) (except paragraph (c)), (2) and (3) of the Act | For the purposes of section 22(1) and (6) of the Act |
| Section 24(5) to (7) of the Act | All purposes |

John Heppell Nick Ainger Two of the Lords Commissioners of Her Majesty's Treasury

16th September 2004

EXPLANATORY NOTE

(This note is not part of the Order)

This Commencement Order brings provisions of the Child Trust Funds Act 2004 into force, which are needed from 1st January 2005 (when the phased introduction of child trust funds commences). Vouchers will begin to be issued, and accounts opened (but not funded or operated) from that date. This Order brings the relevant provisions into force, to enable those arrangements to be made.

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