

CTF Bulletin 56 31 March 2011

This Bulletin tells you about

• Junior ISA – consultation on Draft Regulations

You should address any enquiries about this bulletin to <u>savings.audit@hmrc.gsi.gov.uk</u>.

Please ensure the appropriate people in your organisation read this bulletin.

The HM Revenue & Customs (HMRC) website address is www.hmrc.gov.uk and there are pages for <u>CTF providers</u>.

Junior ISA – consultation on draft Regulations

In October 2010, the Government announced that it would create a new taxfree children's savings account, Junior ISAs. Junior ISAs will ensure parents have a clear and simple way to save for their child's future, following the end of Child Trust Fund eligibility from January 2011.

HMRC expect that Junior ISA accounts will be available from 1 November 2011, and today the Government published draft Regulations, amending the existing ISA (Individual Savings Account) Regulations, to provide for the establishment of Junior ISAs.

Copies of the draft Regulations are available at <u>Draft Regulations on Junior</u> <u>ISAs</u> on the HM Treasury website.

HMRC welcome comments on the proposed Regulations by the end of May 2011.