



# House of Commons

Thursday 27 October 2016

## PUBLIC BILL COMMITTEE

*New Amendments handed in are marked thus ★*

☆ *Amendments which will comply with the required notice period at their next appearance*

### SAVINGS (GOVERNMENT CONTRIBUTIONS) BILL

#### NOTE

This document includes all amendments remaining before the Committee and includes any withdrawn amendments at the end. The amendments have been arranged in accordance with the Order of the Committee [25 October 2016].

Ian Blackford  
Dr Eilidh Whiteford

Schedule 2, page 16, line 31, at end insert—

“(1A) The conditions specified under sub-paragraph (1) shall not include the condition that the individual be over 25 years old if that individual meets all other specified conditions relating to the working tax credit.”

***Member’s explanatory statement***

*Currently those aged under 25 only qualify for Working Tax Credits if they work at least 16 hours a week. This amendment would ensure any individual aged under 25 would qualify for a Help-to-Save account if they met other specified criteria.*

Peter Dowd

Schedule 2, page 17, line 31, at end insert—

“( ) a credit union;”

Ian Blackford  
Dr Eilidh Whiteford

Schedule 2, page 18, line 16, leave out “maximum” and insert “average”

***Member’s explanatory statement***

*See explanatory statement for amendment 5.*

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**Savings (Government Contributions) Bill, *continued***

Ian Blackford  
Dr Eilidh Whiteford

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Schedule 2, page 18, line 19, leave out “maximum” and insert “average”  
***Member’s explanatory statement***  
*See explanatory statement for amendment 5.*

Ian Blackford  
Dr Eilidh Whiteford

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Schedule 2, page 18, line 19, after “means”, insert “an average of”  
***Member’s explanatory statement***  
*See explanatory statement for amendment 5.*

Ian Blackford  
Dr Eilidh Whiteford

5

Schedule 2, page 18, line 19, after “£50” insert “across every two month period within the maturity period”  
***Member’s explanatory statement***  
*Together with amendments 2 and 3, this amendment would allow HTS to provide for “top-up” monthly payments above £50 so long as the average payment for every two months is £50.*

Ian Blackford  
Dr Eilidh Whiteford

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Schedule 2, page 19, line 11, at end insert—  
“(e) make provision for eligible persons to be auto-enrolled into Help-to-Save accounts from benefit entitlements unless the individual chooses to opt-out.”  
***Member’s explanatory statement***  
*This amendment would enable an “auto-enrolment” workplace saving scheme which would see an individual automatically signed up to a Help-to-Save account. He or she then must “opt-out” to stop money being deducted from their pay or benefits into a savings account.*

Ian Blackford  
Dr Eilidh Whiteford

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Schedule 2, page 19, line 31, at end insert—  
“(2A) Where a bankruptcy order is made against a person with a Help-to-Save account any bonus paid into the Help-to-Save account will not form part of a debtors estate during insolvency proceedings.  
(2B) Any bonus paid into a Help-to-Save account shall not be liable to be taken as repayment via third party debt orders.”

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**Savings (Government Contributions) Bill, continued**

Ian Blackford  
Dr Eilidh Whiteford

- 1
- Schedule 2, page 20, line 21, at end insert “which must be paid no later than six calendar months beginning with the calendar month in which the account is opened”
- Member’s explanatory statement**  
*This amendment would reduce the time before the holder of a Help to Save account would receive a government bonus to six months.*
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NEW CLAUSES

Peter Dowd

NC1

To move the following Clause—

**“Impact review: automatic enrolment and pensions savings**

- (1) HMRC must review the impact of Lifetime ISAs on workplace pensions automatic enrolment and pensions savings within one year of this Act coming into force and every year thereafter.
- (2) The conclusions of the review must be made publicly available and laid before each House of Parliament.”

**Member’s explanatory statement**

*This new clause would place a duty on HMRC to review annually the impact of Lifetime ISAs on automatic enrolment.*

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Peter Dowd

NC2

To move the following Clause—

**“Lifetime ISAs: Advice for applicants**

- (1) The Secretary of State must make provision by regulations for all applicants for a Lifetime ISA to have independent financial advice regarding the decision to save in a Lifetime ISA or through a pension made available to them.
- (2) Any applicant that opts in to the services offered under subsection (1) shall be given a signed declaration by that service provider outlining the financial advice that applicant has received.
- (3) Any provider of a Lifetime ISA must confirm whether the applicant—
  - (a) intends to use the Lifetime ISA for the purposes of paragraph 7 (1)(b) of Schedule 1,
  - (b) has a signed declaration of financial advice under subsection (2),
  - (c) is enrolled on a workplace pension scheme or is self-employed.
- (4) Where the provider determines that the applicant is—
  - (a) self-employed and does not participate in a pension scheme,
  - (b) not enrolled on a workplace pension scheme,
  - (c) does not intend to use the Lifetime ISA for the purposes of paragraph 7(1)(b) of Schedule 1, or

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**Savings (Government Contributions) Bill, *continued***

- (d) does not have a signed declaration of financial advice under subsection (2)

the provider must provide information to the applicant about the independent financial advice available to them under subsection (1).”

***Member’s explanatory statement***

*This new clause would place a duty on the Secretary of State to make regulations that ensure all applicants for a Lifetime ISA receive independent financial advice.*

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Peter Dowd

NC3

To move the following Clause—

**“First-time residential purchase: Research and impact assessment**

- (1) Within one year of this Act coming into force the Secretary of State must conduct a review into the potential impact of provisions within paragraph 7(1)(b) of Schedule 1 on house prices in the UK.
- (2) The findings of the review must be made publicly available and laid before each House of Parliament.”

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ORDER OF THE HOUSE [17 OCTOBER 2016]

That the following provisions shall apply to the Savings (Government Contributions) Bill:

*Committal*

1. The Bill shall be committed to a Public Bill Committee.

*Proceedings in Public Bill Committee*

2. Proceedings in the Public Bill Committee shall (so far as not previously concluded) be brought to a conclusion on Tuesday 1 November 2016.
3. The Public Bill Committee shall have leave to sit twice on the first day on which it meets.

*Proceedings on Consideration and up to and including Third Reading*

4. Proceedings on Consideration and any proceedings in legislative grand committee shall (so far as not previously concluded) be brought to a conclusion one hour before the moment of interruption on the day on which proceedings on Consideration are commenced.
5. Proceedings on Third Reading shall (so far as not previously concluded) be brought to a conclusion at the moment of interruption on that day.
6. Standing Order No. 83B (Programming committees) shall not apply to proceedings on Consideration and up to and including Third Reading.

*Other proceedings*

7. Any other proceedings on the Bill (including any proceedings on consideration of any message from the Lords) may be programmed.
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**Savings (Government Contributions) Bill, *continued***

## ORDER OF THE COMMITTEE [25 OCTOBER 2016]

That—

- (1) the Committee shall (in addition to its first meeting at 10.00 am on Tuesday 25 October) meet—
  - (a) at 2.00 pm on Tuesday 25 October;
  - (b) at 11.30 am and 2.00 pm on Thursday 27 October;
  - (c) at 9.25 am and 2.00 pm on Tuesday 1 November;
- (2) the Committee shall hear oral evidence in accordance with the following Table:

**TABLE**

| <i>Date</i>        | <i>Time</i>                  | <i>Witness</i>  |
|--------------------|------------------------------|---|
| Tuesday 25 October | Until no later than 10.45 am | The Tax Incentivised Savings Association<br>The Association of British Insurers |
| Tuesday 25 October | Until no later than 11.25 am | The British Banking Association<br>Hargreaves Lansdown                          |
| Tuesday 25 October | Until no later than 2.30 pm  | StepChange<br>Centre for Social Justice   |
| Tuesday 25 October | Until no later than 3.00 pm  | Union Pension Services Limited  |
| Tuesday 25 October | Until no later than 3.30 pm  | Scottish Friendly   |
| Tuesday 25 October | Until no later than 4.00 pm  | MoneySavingExpert.com<br>The Women's Budget Group                               |

- (3) proceedings on consideration of the Bill in Committee shall be taken in the following order: Clause 1; Schedule 1; Clause 2; Schedule 2; Clauses 3 to 6; new Clauses; new Schedules; remaining proceedings on the Bill;
  - (4) the proceedings shall (so far as not previously concluded) be brought to a conclusion at 5.00 pm on Tuesday 1 November.
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