



# House of Commons

Tuesday 1 November 2016

## PUBLIC BILL COMMITTEE

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*New Amendments handed in are marked thus ★*

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

### SAVINGS (GOVERNMENT CONTRIBUTIONS) BILL

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#### 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**This document includes all amendments remaining before the Committee and includes any withdrawn amendments at the end.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].**

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Ian Blackford  
Dr Eilidh Whiteford

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Clause 6, page 3, leave out lines 36 to 39 and insert—

“(2) This Act comes into force on the day after the establishment of an Independent Pensions and Savings Commission.”

***Member’s explanatory statement***

*This amendment would delay the commencement of the products until an independent pensions and savings commission is established.*

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Savings (Government Contributions) Bill, *continued*

## NEW CLAUSES

Peter Dowd  
 Ian Blackford  
 Dr Eilidh Whiteford

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

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

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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Ian Blackford  
Dr Eilidh Whiteford

NC4

To move the following Clause—

**“Advice for applicants**

- (1) The Secretary of State must make provision by regulation to ensure all providers of Lifetime ISAs or Help-to-Save accounts provide applicants, at the point of application, with—
  - (a) advice about the suitability of the product in question for each individual applicant, and
  - (b) information about automatic enrolment and workplace savings schemes.”

***Member’s explanatory statement***

*This new clause would require advice for those seeking products that also includes information on automatic enrolment and workplace savings.*

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

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.

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 The Association of British Insurers
Tuesday 25 October	Until no later than 11.25 am	The British Banking Association Hargreaves Lansdown
Tuesday 25 October	Until no later than 2.30 pm	StepChange Centre for Social Justice

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

<i>Date</i>	<i>Time</i>	<i>Witness</i>
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 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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