

# Saving Gateway Accounts Bill

---

---

[AS AMENDED ON REPORT]

## CONTENTS

### *Introductory*

- 1 Saving Gateway accounts

### *Eligibility*

- 2 Notices of eligibility
- 3 Eligible persons

### *Requirements for accounts and account providers*

- 4 Requirements relating to accounts
- 5 Approvals

### *Opening and transfers*

- 6 Account opening
- 7 Transfers

### *Operation of accounts*

- 8 Maturity payments
- 9 Statements etc.
- 10 Account ceasing to be Saving Gateway account

### *Returns, claims, repayments and interest*

- 11 Returns of information to HMRC
- 12 Recovery of payments by HMRC
- 13 Interest

### *Tax*

- 14 Relief from income tax and capital gains tax
- 15 Alternative finance arrangements

### *Transfer of funds on account ceasing to be Saving Gateway Account*

- 16 Transfer of funds on account ceasing to be Saving Gateway account

*Information*

- 17 Information to be supplied by relevant persons
- 18 Disclosure of information

*Penalties*

- 19 Penalties: incorrect information
- 20 Penalties: failure to submit return etc.
- 21 Penalties: non-compliance by account provider
- 22 Decisions and notices

*Appeals*

- 23 Rights of appeal
- 24 Exercise of rights of appeal
- 25 Appeals: jurisdiction and powers

*Review*

- 26 Review and report to Parliament

*General*

- 27 Northern Ireland
- 28 Orders and regulations
- 29 Money
- 30 Interpretation
- 31 Commencement
- 32 Extent
- 33 Short title

A  
**B I L L**

[AS AMENDED ON REPORT]

TO

Make provision about Saving Gateway accounts; and for connected purposes.

**B**E IT ENACTED by the Queen’s most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

*Introductory*

**1 Saving Gateway accounts**

- (1) In this Act “Saving Gateway account” means an account which—
- (a) is held by a person who has received a notice of eligibility (see section 2) and who was an eligible person at the relevant date; 5
  - (b) satisfies the requirements imposed by and under this Act (see section 4);
  - (c) has been applied for and opened in accordance with the requirements imposed by and under this Act (see section 6); and
  - (d) has not ceased to be a Saving Gateway account by virtue of regulations under section 10. 10
- (2) Matters relating to Saving Gateway accounts are to be under the management of the Commissioners for Her Majesty’s Revenue and Customs (“the Commissioners”).
- (3) In subsection (1)(a), “the relevant date” means— 15
- (a) the date when the notice of eligibility was issued, or
  - (b) if by that date the person had ceased to be an eligible person, but the Commissioners consider that an earlier date determined by them should be treated as the relevant date, that earlier date.

*Eligibility*

## 2 Notices of eligibility

- (1) The Commissioners must issue a notice of eligibility to each eligible person (within the meaning given by section 3).
- (2) A notice of eligibility – 5
- (a) must include an expiry date and such other information as is prescribed by regulations, and
  - (b) must be issued in the way prescribed by regulations.
- (3) Regulations may provide that the Commissioners may, in prescribed circumstances, issue a further notice of eligibility to an eligible person where – 10
- (a) a notice of eligibility has previously been issued to the person, and
  - (b) the expiry date specified in the notice has passed.

## 3 Eligible persons

- (1) A person is an “eligible person” for the purposes of this Act if – 15
- (a) the person is entitled to one or more of the benefits or tax credits specified in subsection (2), and
  - (b) the person has a connection with the United Kingdom of a kind prescribed by regulations.
- (2) Those benefits and tax credits are – 20
- (a) income support;
  - (b) employment and support allowance;
  - (c) jobseeker’s allowance;
  - (d) incapacity benefit;
  - (e) severe disablement allowance;
  - (f) a carer’s allowance under section 70 of the Social Security Contributions and Benefits Act 1992 (c. 4) (but this is subject to subsection (4)); 25
  - (g) child tax credit (but this is subject to any regulations made under subsection (5));
  - (h) working tax credit (but this is subject to any regulations made under subsection (5)). 30
- (3) For the purposes of subsection (1), a person is “entitled” to a benefit or tax credit whether the person is entitled to the benefit or tax credit alone or with another person.
- (4) A person is not an eligible person by reason of entitlement to a carer’s allowance unless – 35
- (a) such an allowance is payable to the person; and
  - (b) the amount payable has not, by reason of the person’s receipt of other benefits, been reduced to nil under regulations made under section 73 of the Social Security Administration Act 1992 (c. 5). 40
- (5) Regulations may provide that a person is an eligible person by reason of entitlement (alone or with another person) to child tax credit or working tax credit only if prescribed conditions are satisfied.

- (6) Regulations under subsection (5) may, in particular –
  - (a) prescribe conditions by reference to a person’s income;
  - (b) prescribe conditions by reference to a person’s entitlement to social security benefits;
  - (c) apply, or make provision similar to, any provision of or made under the Tax Credits Act 2002 (c. 21), with or without modifications. 5
- (7) An order may add a benefit or tax credit to the list in subsection (2), or remove or amend a paragraph of that subsection.
- (8) An order under subsection (7) may make consequential amendments to this section and may, in particular, amend subsection (5) or (6) or make provision corresponding to either or both of those subsections. 10

*Requirements for accounts and account providers*

#### **4 Requirements relating to accounts**

- (1) A Saving Gateway account may be held only with a person (an “approved account provider”) who has been approved by the Commissioners in accordance with regulations. 15
- (2) An account is not a Saving Gateway account unless –
  - (a) under its terms, if the account is held for a period prescribed by regulations (the “maturity period”), at the end of that period the account holder becomes entitled to a payment by the account provider calculated in accordance with section 8 (a “maturity payment”), 20
  - (b) under its terms, if the account holder dies before the end of the maturity period, the personal representatives of the account holder become entitled to a payment by the account provider calculated in accordance with regulations and payable within a period prescribed by regulations (a “death payment”), and 25
  - (c) the account complies with any other requirements imposed by regulations.
- (3) Regulations under subsection (2)(a) may not prescribe a period of less than 12 months. 30
- (4) Regulations under subsection (2)(c) may, in particular, impose a limit on the amount which may be paid into a Saving Gateway account in a month (excluding any interest or other sums paid by the account provider under the terms of the account).
- (5) In this section, “month” means a calendar month beginning with the 1st of the month and ending with the last day of the month (and when a person opens an account, the period beginning with the day on which the account is opened and ending with the last day of the month is treated for the purposes of this Act as the first month of the account’s operation). 35

#### **5 Approvals** 40

- (1) Regulations under section 4(1) may include provision enabling the Commissioners –
  - (a) to impose conditions on an approved account provider, and
  - (b) to withdraw approval of an account provider.

- (2) Regulations may require an account provider whose approval has been or is to be withdrawn to provide prescribed information to prescribed account holders.

*Opening and transfers*

**6 Account opening** 5

- (1) A person who receives a notice of eligibility may apply to open a Saving Gateway account with an approved account provider.
- (2) The application must –
- (a) be made, and accepted by the account provider, no later than the expiry date specified in the notice of eligibility, 10
  - (b) include a true declaration of such matters as may be prescribed by regulations, and
  - (c) be made in accordance with regulations.
- (3) When an application is made in accordance with this section, the account provider must open a Saving Gateway account for the person, unless the circumstances are as specified by regulations under subsection (4). 15
- (4) Regulations may specify circumstances in which an account provider may or must refuse to open a Saving Gateway account for a person.
- (5) Regulations may make provision –
- (a) preventing a person from holding more than one Saving Gateway account at the same time; 20
  - (b) specifying a period, after the end of the maturity period of a Saving Gateway account held by a person, during which the person may not open another Saving Gateway account;
  - (c) preventing a person from holding more than a specified number of Saving Gateway accounts, or Saving Gateway accounts which are held until the end of the maturity period, during the person’s lifetime. 25

**7 Transfers**

- Regulations may make provision about –
- (a) the circumstances in which a Saving Gateway account held with one account provider may be transferred to another, and 30
  - (b) the procedure to be followed on a transfer.

*Operation of accounts*

**8 Maturity payments**

- (1) The maturity payment in relation to a Saving Gateway account is to be calculated by multiplying A by B where – 35
- A is the number of whole pounds in the qualifying balance of the account, and
  - B is an amount of money (in pence) specified in regulations.
- (2) The “qualifying balance” of a Saving Gateway account is the highest balance achieved during the maturity period. 40

- (3) In finding any balance for the purposes of subsection (2), the following are to be disregarded –
- (a) interest or other sums paid by the account provider under the terms of the account, and
  - (b) any sums paid into the account in breach of the limit specified in regulations under section 4(4). 5
- (4) The account provider must pay the maturity payment to the account holder within a period, prescribed by regulations, beginning with the end of the maturity period.
- (5) Nothing is payable by virtue of this section where a Saving Gateway account is closed before the end of the maturity period. 10

## 9 Statements etc.

- (1) Regulations may –
- (a) make provision requiring an account provider to send statements of account to the holder of a Saving Gateway account; 15
  - (b) specify the form and content of a statement;
  - (c) specify how often a statement is to be sent.
- (2) Section 234A of the Income and Corporation Taxes Act 1988 (c. 1) (duty to provide statement of distribution) does not apply to an account provider in relation to a Saving Gateway account. 20

## 10 Account ceasing to be Saving Gateway account

Regulations may specify when an account ceases to be a Saving Gateway account.

### *Returns, claims, repayments and interest*

## 11 Returns of information to HMRC 25

- (1) Regulations may require a person who is or was an approved account provider to submit returns of information relating to Saving Gateway accounts, or former Saving Gateway accounts, to the Commissioners.
- (2) The regulations may make provision about –
- (a) the information to be included in a return; 30
  - (b) the form of a return;
  - (c) the period to which a return is to relate;
  - (d) the period within which a return is to be submitted;
  - (e) the way in which a return is to be submitted (which may include provision applying any provision of regulations made under section 135 of the Finance Act 2002 (c. 23) (mandatory electronic filing) with or without modifications). 35
- (3) Regulations may, in particular, provide for a return to include –
- (a) a claim by the person, in the form prescribed by the regulations, for payment of an amount equal to prescribed maturity payments and death payments; 40
  - (b) information about the calculation of such payments.

- (4) The Commissioners must pay to the person, within the period specified in regulations, any amount claimed under regulations made under subsection (3)(a).

## 12 Recovery of payments by HMRC

- (1) Regulations may make provision requiring, in prescribed circumstances, a person of a prescribed description to account to the Commissioners for an amount paid by the Commissioners in pursuance of this Act. 5
- (2) Regulations may also provide that an amount to be accounted for under this section is to be treated for the purposes of Part 6 of the Taxes Management Act 1970 (c. 9) (collection and recovery) as if it were tax charged in an assessment and due and payable. 10
- (3) Regulations may provide that a person ceases to be required to account for an amount after the end of a prescribed period.

## 13 Interest

- (1) Regulations may provide for interest to be payable, in prescribed circumstances, on any amount payable to the Commissioners under or by virtue of this Act. 15
- (2) Regulations may also provide for the payment of interest by the Commissioners where an amount claimed under regulations made under section 11(3)(a) is not paid within the period specified in regulations made under section 11(4). 20
- (3) Regulations under this section may –
- (a) prescribe the rate at which interest is to be paid, or the way in which the rate of interest is to be determined;
  - (b) prescribe the period in respect of which interest is to be paid; 25
  - (c) provide that interest payable to the Commissioners is to be treated for the purposes of Part 6 of the Taxes Management Act 1970 (collection and recovery) as if it were tax charged in an assessment and due and payable.

*Tax* 30

## 14 Relief from income tax and capital gains tax

- (1) Regulations may make provision for and in connection with giving relief, in respect of a payment made by an account provider to or in relation to a Saving Gateway account, from –
- (a) income tax, and 35
  - (b) capital gains tax.
- (2) Provision made by virtue of this section may disapply, or modify the effect of, any enactment relating to income tax or capital gains tax.
- (3) Regulations under this section may require a prescribed person, in prescribed circumstances, to account to the Commissioners – 40
- (a) for tax from which relief has been given under the regulations, or

- (b) for an amount determined in accordance with the regulations in respect of such tax.

## 15 Alternative finance arrangements

- (1) This section applies to a Saving Gateway account which would be treated, by virtue of section 49 or 49A of the Finance Act 2005 (c. 7), as an alternative finance arrangement but for the payment of a maturity payment or a death payment. 5
- (2) A Saving Gateway account to which this section applies is to be treated, for the purposes of Chapter 5 of Part 2 of the Finance Act 2005, as an alternative finance arrangement. 10
- (3) In this section “alternative finance arrangement” has the meaning given by section 46 of the Finance Act 2005.

### *Transfer of funds on account ceasing to be Saving Gateway Account*

## 16 Transfer of funds on account ceasing to be Saving Gateway account

- (1) This section applies to an account which ceases to be a Saving Gateway account by virtue of regulations under section 10. 15
- (2) Regulations may make provision about—
- (a) the circumstances in which the funds in the account may be transferred to an investment plan of a kind prescribed by regulations, and
- (b) the procedure to be followed on a transfer. 20
- (3) Regulations may, in particular—
- (a) require a person who is or was an approved account provider, on a request by the account holder, to issue a certificate to the account holder;
- (b) prescribe the period within which the certificate is to be issued; 25
- (c) prescribe the information to be included in the certificate;
- (d) require the account holder to present the certificate to the provider of the investment plan to which the funds are to be transferred;
- (e) require the provider of the plan to produce the certificate in prescribed circumstances. 30

### *Information*

## 17 Information to be supplied by relevant persons

- (1) Regulations may require, or authorise officers of Revenue and Customs to require, a relevant person—
- (a) to make documents available for inspection by Her Majesty’s Revenue and Customs, or
- (b) to provide information or documents to Her Majesty’s Revenue and Customs. 35
- (2) The following are relevant persons—
- (a) a person who is or was an approved account provider; 40

- (b) a person who has applied to open a Saving Gateway account;
- (c) a person who is or was the holder of a Saving Gateway account or a purported Saving Gateway account.
- (3) Regulations may include provision requiring documents to be made available or information or documents to be provided— 5
- (a) in the form and way prescribed by the regulations;
- (b) by the time and at the place so prescribed.
- 18 Disclosure of information**
- (1) In section 121F(2) of the Social Security Administration Act 1992 (c. 5) (supply of information to Her Majesty’s Revenue and Customs), after “health in pregnancy grant,” insert “Saving Gateway accounts,”. 10
- (2) In section 115E(2) of the Social Security Administration (Northern Ireland) Act 1992 (c. 8) (supply of information to Her Majesty’s Revenue and Customs), after “health in pregnancy grant,” insert “Saving Gateway accounts,”.
- Penalties* 15
- 19 Penalties: incorrect information**
- (1) A penalty of £300 may be imposed on a person who deliberately makes an incorrect declaration under section 6(2)(b).
- (2) A penalty not exceeding £3,000 may be imposed on— 20
- (a) a person who deliberately or carelessly makes an incorrect statement or declaration in or in connection with a return made by the person under regulations made under section 11;
- (b) a person who deliberately or carelessly provides incorrect information in response to a requirement imposed by or under regulations made under section 17. 25
- (3) Where—
- (a) information is provided to Her Majesty’s Revenue and Customs,
- (b) after the information is provided, the person who provided the information, or on whose behalf the information was provided, discovers that the information was inaccurate, and 30
- (c) that person fails to take reasonable steps to inform Her Majesty’s Revenue and Customs,
- the inaccuracy is to be treated for the purposes of this section as the result of that person’s carelessness.
- 20 Penalties: failure to submit return etc.** 35
- (1) Penalties may be imposed on—
- (a) a person who fails to submit a return under regulations under section 11 within the period specified in the regulations;
- (b) a person who fails to make documents available, or to provide information or documents, in accordance with regulations under section 17. 40
- (2) The penalties which may be imposed under subsection (1) are—

- (a) a penalty not exceeding £300, and
  - (b) if the failure continues after a penalty under paragraph (a) is imposed, a further penalty or penalties not exceeding £60 for each day on which the failure continues after the day on which the penalty under that paragraph was imposed (but excluding any day for which a penalty under this paragraph has already been imposed). 5
- (3) No penalty under subsection (1) may be imposed on a person in respect of a failure after the failure has been remedied.
- (4) For the purposes of subsection (1) a person is to be taken not to have failed to do a thing by a particular time – 10
- (a) if the person had a reasonable excuse for not doing it by that time; or
  - (b) if the person did the thing within such further time as the Commissioners may have allowed.
- (5) For the purposes of subsection (4) – 15
- (a) an insufficiency of funds is not a reasonable excuse unless attributable to events outside the person’s control;
  - (b) where the person relied on any other person to do anything, that is not a reasonable excuse unless the first person took reasonable care to avoid the failure;
  - (c) where the person had a reasonable excuse for the failure but the excuse ceased, the person is to be treated as having continued to have the excuse if the failure is remedied without unreasonable delay after the excuse ceased. 20

## 21 Penalties: non-compliance by account provider

- (1) A penalty may be imposed on an account provider if the account provider – 25
- (a) offers or operates, as a purported Saving Gateway account, an account which does not comply with a requirement imposed by or under section 4;
  - (b) fails to pay a maturity payment within the period specified in regulations under section 8(4); 30
  - (c) fails to pay a death payment within the period specified in regulations under section 4(2)(b);
  - (d) allows an account holder to exceed the limit on payments into the account imposed by regulations under section 4(4);
  - (e) fails to comply with a condition or requirement imposed by or under regulations under section 5; 35
  - (f) opens a purported Saving Gateway account for a person where the application for the account does not include a declaration under section 6(2)(b) or does not comply with section 6(2)(c);
  - (g) fails to open an account for a person in accordance with section 6(3); 40
  - (h) opens an account for a person where regulations under section 6(4) require the account provider to refuse to open an account;
  - (i) fails to comply with a requirement imposed by regulations under section 7 or 9.
- (2) The penalty which may be imposed under subsection (1) on the account provider is a penalty not exceeding – 45
- (a) £300, or

- (b) £1 in respect of each account affected by the matter, or any of the matters, in respect of which a penalty is imposed, whichever is the greater.
- (3) A supplementary penalty may be imposed under subsection (1) if an earlier penalty was based on an underestimate of the number of accounts affected. 5

## 22 Decisions and notices

- (1) It is for the Commissioners to impose a penalty under section 19, 20 or 21.
- (2) A decision to impose a penalty may not be made after the end of 12 months beginning with the relevant date.
- (3) In subsection (2) “the relevant date” means – 10
- (a) in relation to a penalty under section 19(1), the last day of the appeal period;
  - (b) in relation to a penalty under section 19(2)(a) or (b) or 21(1) (other than one within paragraph (d) below), the day on which the Commissioners become aware of the matter in respect of which the penalty is imposed; 15
  - (c) in relation to a penalty under section 20(1), the day on which the failure occurred or began;
  - (d) in relation to a supplementary penalty imposed by virtue of section 21(3), the day on which the Commissioners become aware of the underestimate. 20
- (4) In subsection (3)(a), “the appeal period” means the period during which –
- (a) the person on whom the penalty is imposed could appeal under section 23(1)(e), or
  - (b) an appeal made by the person under section 23(1)(e) has not yet been determined or withdrawn. 25
- (5) If the Commissioners decide to impose a penalty, they must give notice of the decision to the person on whom the penalty is imposed.
- (6) The Commissioners may, in their discretion, reduce a penalty after a notice has been given.
- (7) A penalty must be paid within 30 days beginning with the date on which the notice of the penalty was issued. 30
- (8) A notice must specify –
- (a) the amount of the penalty;
  - (b) the date on which the notice is issued;
  - (c) details of the right of appeal against the penalty under section 23. 35
- (9) A penalty is to be treated for the purposes of Part 6 of the Taxes Management Act 1970 (c. 9) (collection and recovery) as if it were tax charged in an assessment and due and payable.

### *Appeals*

## 23 Rights of appeal 40

- (1) A person may appeal against a decision by the Commissioners –

- (a) not to approve the person under section 4(1) as an approved account provider;
  - (b) to withdraw the person’s approval;
  - (c) not to pay to the person an amount claimed under regulations made under section 11(3); 5
  - (d) not to issue a notice of eligibility to the person under section 2;
  - (e) that an account held by the person is not a Saving Gateway account.
- (2) A person who is required, under regulations made under section 12 or 14, to account for an amount may appeal against the decision to impose the requirement. 10
- (3) A person on whom a penalty under section 19, 20 or 21 is imposed may appeal against the decision to impose the penalty.
- (4) A person on whom a penalty under section 19(2), 20 or 21 is imposed may appeal against the amount of the penalty.
- 24 Exercise of rights of appeal 15**
- (1) Notice of an appeal under section 23 must be given to the Commissioners within 30 days after the date on which notice of the decision was given.
- (2) Notice of a tax appeal or a Northern Ireland appeal must –
- (a) specify the grounds of appeal;
  - (b) be given in writing; 20
  - (c) contain sufficient information to identify the appellant and the decision against which the appeal is being made; and
  - (d) be signed, or authenticated in another way approved by the Commissioners, by or on behalf of the appellant.
- (3) In subsection (2) – 25
- “tax appeal” means an appeal in any part of the United Kingdom against a requirement to account for an amount under regulations made under section 14;
  - “Northern Ireland appeal” means an appeal in Northern Ireland against any other requirement or decision. 30
- (4) Regulations may apply any provision of an enactment specified in subsection (5), with or without modifications, to an appeal under section 23.
- (5) Those enactments are –
- (a) Part 5 of the Taxes Management Act 1970 (c. 9) (tax appeals);
  - (b) the Social Security Act 1998 (c. 14) (social security appeals: Great Britain); 35
  - (c) the Social Security (Northern Ireland) Order 1998 (S.I. 1998/1506 (N.I. 10)) (social security appeals: Northern Ireland);
  - (d) the Tribunals, Courts and Enforcement Act 2007 (c. 15).
- (6) An order may add an enactment to the list in subsection (5), remove an enactment from the list or amend an entry in the list. 40

## **25 Appeals: jurisdiction and powers**

- (1) In this section “the tribunal” means –

- (a) in relation to appeals in England and Wales or Scotland, and in relation to appeals in Northern Ireland against a requirement to account for an amount under regulations made under section 14, the First-tier Tribunal, or where determined by or under Tribunal Procedure Rules, the Upper Tribunal, and 5
- (b) in relation to other appeals in Northern Ireland, an appeal tribunal constituted under Chapter 1 of Part 2 of the Social Security (Northern Ireland) Order 1998 (S.I. 1998/1506 (N.I. 10)) (“the 1998 Order”).
- (2) On an appeal under section 23(1) or (2), the tribunal may – 10
- (a) confirm the decision of the Commissioners,
- (b) set aside the decision of the Commissioners, or
- (c) allow the appeal in part.
- (3) On an appeal under section 23(3) or (4), the tribunal may – 15
- (a) if it appears that no penalty has been incurred, set the decision to impose the penalty aside;
- (b) if the amount of the penalty appears to be appropriate, confirm the decision to impose it and its amount;
- (c) if the amount set appears to be excessive, reduce it to such other amount (including nil) as they consider appropriate;
- (d) if the amount set appears to be insufficient, increase it to such amount not exceeding the permitted maximum as they consider appropriate. 20
- (4) In addition to any right of appeal on a point of law under section 11(2) of the Tribunals, Courts and Enforcement Act 2007 (c. 15), a person who is found liable to a penalty by the First-tier Tribunal has a right of appeal to the Upper Tribunal, and on such an appeal the Upper Tribunal has a similar jurisdiction to that conferred on the tribunal by subsection (3). 25
- (5) For the purposes of Article 15 of the 1998 Order, a decision of an appeal tribunal constituted under Chapter 1 of Part 2 of the 1998 Order (a “Northern Ireland tribunal”) on an appeal under this Act is to be treated as if it were a decision under Article 13 or 14 of the 1998 Order. 30
- (6) In addition to any right of appeal on a point of law under Article 15 of the 1998 Order, a person who is found liable to a penalty by a Northern Ireland tribunal has a right of appeal to the Northern Ireland Social Security Commissioner, and on such an appeal the Commissioner has a similar jurisdiction to that conferred on the tribunal by subsection (3). 35
- (7) In subsection (6), “Northern Ireland Social Security Commissioner” means – 40
- (a) the Chief Social Security Commissioner or any other Social Security Commissioner appointed under the Social Security Administration (Northern Ireland) Act 1992 (c. 8), or
- (b) a tribunal of two or more Commissioners constituted under Article 16(7) of the 1998 Order.

### *Review*

## **26 Review and report to Parliament**

- (1) The Commissioners must make arrangements for an independent review of –

<ul style="list-style-type: none"> <li>(a) the effect of Saving Gateway accounts on attitudes to saving money among persons who are or have been holders of Saving Gateway accounts;</li> <li>(b) the effect of Saving Gateway accounts on the behaviour of such persons in relation to saving money;</li> <li>(c) the effect of Saving Gateway accounts on the involvement of such persons with institutions offering financial services;</li> <li>(d) whether there are any barriers to the opening of Saving Gateway accounts by eligible persons; and</li> <li>(e) any other matters which the Commissioners and the Treasury agree should be considered.</li> </ul>	<p>5</p> <p>10</p>
(2) The Commissioners must consult the Treasury before making the arrangements for the review.	
(3) The Commissioners must provide the results and conclusions of the review to the Treasury.	15
(4) The Treasury must set out the results and conclusions in a report and lay the report before Parliament.	
(5) The report must be laid before Parliament within the seven years beginning with the coming into force of section 6.	
<i>General</i>	20
<b>27 Northern Ireland</b>	
In Schedule 2 to the Northern Ireland Act 1998 (c. 47) (excepted matters), after paragraph 9A insert –	
“9B Saving Gateway accounts.”	
<b>28 Orders and regulations</b>	25
(1) Any power to make an order or regulations under this Act is exercisable by the Treasury by statutory instrument.	
(2) An order or regulations under this Act may –	
(a) provide for a person to exercise a discretion in relation to any matter;	
(b) include incidental, supplementary and consequential provision;	30
(c) include transitional provision or savings;	
(d) make different provision for different cases.	
(3) An order under section 3(7) may not be made unless a draft of the statutory instrument containing the order has been laid before, and approved by a resolution of, each House of Parliament.	35
(4) Regulations under section 3(1)(b) or (5), 4(2)(a) or (4), 6(5) or 8(1) may not be made unless a draft of the statutory instrument containing the regulations has been laid before, and approved by a resolution of, each House of Parliament.	
(5) The first regulations under section 14 may not be made unless a draft of the statutory instrument containing the regulations has been laid before, and approved by a resolution of, the House of Commons.	40

- (6) The second, or any subsequent, statutory instrument containing regulations under section 14 is subject to annulment in pursuance of a resolution of the House of Commons.
- (7) The first regulations made in the exercise of any other power under this Act may not be made unless a draft of the statutory instrument containing the regulations has been laid before, and approved by a resolution of, each House of Parliament. 5
- (8) A statutory instrument containing only an order under section 24(6) or regulations under this Act other than regulations to which subsection (4), (5), (6) or (7) applies is subject to annulment in pursuance of a resolution of either House of Parliament. 10
- 29 Money**
- Any expenditure incurred by the Commissioners by virtue of this Act is to be paid out of money provided by Parliament.
- 30 Interpretation** 15
- In this Act –
- “approved account provider” has the meaning given by section 4(1);
  - “the Commissioners” has the meaning given by section 1(2);
  - “death payment” has the meaning given by section 4(2)(b);
  - “eligible person” has the meaning given by section 3(1); 20
  - “maturity payment” has the meaning given by section 4(2)(a);
  - “maturity period” has the meaning given by section 4(2)(a);
  - “notice of eligibility” has the meaning given by section 2;
  - “Saving Gateway account” has the meaning given by section 1.
- 31 Commencement** 25
- This Act (apart from this section and sections 29, 32 and 33) comes into force on such day as the Treasury may by order appoint, and different days may be appointed for different purposes.
- 32 Extent**
- This Act extends to England and Wales, Scotland and Northern Ireland. 30
- 33 Short title**
- This Act may be cited as the Saving Gateway Accounts Act 2009.

# Saving Gateway Accounts Bill

---

---

A

## B I L L

[AS AMENDED ON REPORT]

To make provision about Saving Gateway accounts; and for connected purposes.

*Brought from the Commons on 26th February 2009*

---

*Ordered to be Printed, 10th June 2009*

---

© Parliamentary copyright House of Lords and House of Commons 2009  
*Applications for reproduction should be made in writing to the Information Policy Team,  
Office of Public Sector Information, Kew, Richmond, Surrey, TW9 4DU*

PUBLISHED BY AUTHORITY OF THE HOUSE OF LORDS  
LONDON – THE STATIONERY OFFICE LIMITED  
Printed in the United Kingdom by  
The Stationery Office Limited  
£x.xx

HL Bill 52

(xxxxxx)

54/4

xxxbarxxx