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STATUTORY INSTRUMENTS

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**2017 No. 748**

**CHILD TRUST FUNDS**

**The Child Trust Funds (Amendment No. 2) Regulations 2017**

*Made* - - - - *13th July 2017*  
*Laid before Parliament* *17th July 2017*  
*Coming into force* - - *1st October 2017*

The Treasury make these Regulations exercising the powers in sections 3(1), (5), (10) and (11B) and 28(1) and (2) of the Child Trust Funds Act 2004<sup>(1)</sup>.

**Citation and commencement**

1. These Regulations may be cited as the Child Trust Funds (Amendment No. 2) Regulations 2017 and come into force on 1st October 2017.

**Amendment of the Child Trust Funds Regulations 2004**

2. The Child Trust Funds Regulations 2004<sup>(2)</sup> are amended as follows.

3. In regulation 10(3) (statements for an account)<sup>(3)</sup> for paragraph (c) substitute—

“(c) where a person has been appointed by the Treasury or the Secretary of State by virtue of section 3(10) of the Act, to that person on behalf of the child, and”.

4. In regulation 13<sup>(4)</sup> (conditions for application by responsible person or the child to open an account etc.)—

(a) in paragraph (7) for paragraph (e) substitute—

“(e) where a person is appointed by the Treasury or the Secretary of State by virtue of section 3(10) of the Act, or”; and

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(1) 2004 c. 6; section 3(10) was amended by sections 60(1), (2) and 61(1) and (4) of the Deregulation Act 2015 (c. 20). Section 3(11B) was inserted by section 60(1) and (3) of that Act. The functions of the Commissioners of Inland Revenue were transferred to the Commissioners for Her Majesty’s Revenue and Customs by section 5(1) of the Commissioners for Revenue and Customs Act 2005 (c. 11). Section 50(1) of that Act provides that, insofar as is appropriate in consequence of section 5 of that Act, a reference to an enactment, however expressed, to the Commissioners of Inland Revenue is to be treated as a reference to the Commissioners for Her Majesty’s Revenue and Customs.

(2) S.I. 2004/1450. Relevant amendments have been made by: S.I. 2004/2676, 2004/3382, 2010/582, 2011/781, 2011/992, 2011/2447, 2015/1371 and 2017/185.

(3) Regulation 10(3) was amended by S.I. 2011/992.

(4) Regulation 13(7) was amended by S.I. 2010/582, paragraph (11) was inserted by S.I. 2004/2676 and amended by S.I. 2004/3382.

- (b) in paragraph (11) for “the Official Solicitor or the Accountant of Court, he” substitute—  
“the person appointed by the Treasury or the Secretary of State by virtue of section 3(10) of the Act, that person.”.
5. In regulation 33A (the Official Solicitor or Accountant of Court to be the person who has the authority to manage an account)(5)—
- (a) in the heading for “The Official Solicitor or Accountant of Court” substitute—  
“The person appointed by the Treasury or the Secretary of State by virtue of section 3(10) of the Act”;
- (b) for paragraph (1) substitute—  
“(1) The person appointed by the Treasury or the Secretary of State by virtue of section 3(10) of the Act is to be the person who has the authority to manage a child’s account for the purposes of section 3(6)(b) of the Act where the circumstances specified in paragraph (2) apply.”;
- (c) in paragraph (2)—
- (i) before sub-paragraph (a) insert—  
“(za) except in a case of a person who was a looked after child or a looked after and accommodated child on 30th September 2017, there is a continuous period of at least twelve months during which the circumstances under sub-paragraphs (a) and (b) apply,  
(zb) in a case of a person who was a looked after child or a looked after and accommodated child on 30th September 2017, the circumstances under sub-paragraphs (a) and (b) apply.”;
- (ii) in sub-paragraph (a), for “the child” substitute “a child”;
- (d) omit paragraphs (2A), (2B), (3) and (5);
- (e) in paragraph (4), for “Official Solicitor or Accountant of Court”, in each place the phrase appears, substitute “person appointed by the Treasury or the Secretary of State by virtue of section 3(10) of the Act”;
- (f) in paragraph (6), omit the definition of “return period”; and
- (g) after paragraph (6) insert—  
“(7) Where the appointment of a person (“original appointee”) by the Treasury or the Secretary of State by virtue of section 3(10) of the Act ceases, the original appointee must provide any information held by that person in connection with the management of a child trust fund to the new person (if any) appointed instead.”.

13th July 2017

*Mark Spencer*  
*Andrew Griffiths*  
Two of the Lords Commissioners of Her  
Majesty’s Treasury

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(5) Regulation 33A was inserted by [S.I. 2004/3382](#), paragraphs (1), (3)(a) and (6) were substituted, and paragraph (2A) was inserted, by [S.I. 2011/781](#), paragraph (2B) was inserted by [S.I. 2011/2447](#) and paragraph (4) was amended by [S.I. 2015/1371](#). Paragraphs (2) and (6) were amended by [S.I. 2017/185](#).

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## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations amend the Child Trust Funds Regulations 2004 ([S.I. 2004/1450](#)) (“the Child Trust Funds Regulations”). They provide for the appointment by the Treasury or the Secretary of State by virtue of section 3(10) of the Child Trust Funds Act 2004 ([c. 6](#)) of a person to manage a child trust fund and ancillary matters.

A Tax Information and Impact Note has not been prepared for this Instrument as it contains no substantive changes to tax policy.