

LORDS AMENDMENTS TO THE
SAVING GATEWAY ACCOUNTS BILL

[The page and line references are to HL Bill 25 (Rev), the bill as first printed for the Lords.]

Clause 3

- 1** Page 2, line 24, at end insert –
“() a carer’s allowance under section 70 of the Social Security Contributions and Benefits Act 1992 (c. 4) (but this is subject to subsection (3A));”
- 2** Page 2, line 31, at end insert –
“(3A) A person is not an eligible person by reason of entitlement to a carer’s allowance unless –
(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).”

Clause 4

- 3** Page 3, line 20, at end insert –
“() Regulations under subsection (2)(a) may not prescribe a period of less than 12 months.”
- 4** Page 3, line 21, after “Regulations” insert “under subsection (2)(c)”
- 5** Page 3, line 24, leave out “subsection (3)” and insert “this section”

Clause 25

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- 6** Page 12, line 29, leave out “three” and insert “two”

Before Clause 26

7 Insert the following new Clause –

“Review and report to Parliament

- (1) The Commissioners must make arrangements for an independent review of –
 - (a) the effect of Saving Gateway accounts on attitudes to saving money among persons who are or have been holders of Saving Gateway accounts;
 - (b) the effect of Saving Gateway accounts on the behaviour of such persons in relation to saving money;
 - (c) the effect of Saving Gateway accounts on the involvement of such persons with institutions offering financial services;
 - (d) whether there are any barriers to the opening of Saving Gateway accounts by eligible persons; and
 - (e) any other matters which the Commissioners and the Treasury agree should be considered.
- (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.
- (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.”

Clause 27

8 Page 13, line 4, after “or (4)” insert “, 4(2)(a) or (3), 6(5)”

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BILL

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