

SCHEDULE 3

Regulation 13(4)

Abbreviations and Defined Expressions

PART 1

Abbreviations of Acts

TMA 1970	The Taxes Management Act 1970 (c. 9)
ICTA	The Income and Corporation Taxes Act 1988 (c. 1)
TCGA 1992	The Taxation of Chargeable Gains Act 1992 (c. 12)
FA 1996	The Finance Act 1996 (c. 8)
FISMA 2000	The Financial Services and Markets Act 2000 (c. 8)
ITTOIA 2005	The Income Tax (Trading and Other Income) Act 2005 (c. 5)
ITA 2007	The Income Tax Act 2007 (c. 3)
FA 2008	The Finance Act 2008 (c. 9)
CTA 2009	The Corporation Tax Act 2009 (c. 4)
[^{F1} CTA 2010	The Corporation Tax Act 2010 (c. 4)]

Textual Amendments

- F1** Words in [Sch. 3 Pt. 1](#) inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Offshore Funds \(Tax\) \(Amendment\) Regulations 2011 \(S.I. 2011/1211\)](#), regs. 1(1), **43(2)**

PART 2

Index of expressions defined or otherwise explained in these Regulations

[^{F2} Accounting income (in Part 3)	Regulation 72B(8)]
[^{F3} Acquisition by way of initial purchase (in Part 4)	Regulation 72(4)]
Applicant (in Part 3)	Regulation 51(3)
Application (in Part 3)	Regulation 51(3)
Basic gain	Chapter 5 of Part 2
[^{F3} Computation period (in Part 4)	Regulation 92C]

Changes to legislation: There are currently no known outstanding effects for the The Offshore Funds (Tax) Regulations 2009, SCHEDULE 3. (See end of Document for details)

Constant NAV fund	Regulation 118
Diversely owned fund	Regulation 73(2)
Eligible offshore fund (in Part 3)	Regulation 51(3)
[^{F3} Equalisation amount per unit of interest (in Part 4)]	Regulation 92(3)(ba)]
[^{F3} Equalisation amount (in Part 4)]	Regulation 72(2)]
Equivalence condition	Regulation 74
Existing fund application (in Part 3)	Regulation 51(3)
Financial trader (in Chapter 8 of Part 3)	Regulation 105
Fund distribution date	Regulation 94(4)
[^{F3} Fund operating equalisation arrangements (in Part 4)]	Regulation 50A(a)]
[^{F3} Fund operating full equalisation arrangements (in Part 4)]	Regulation 50A(b)]
Future fund application (in Part 3)	Regulation 51(3)
Genuine diversity of ownership condition	Regulations 75 and 76
Guaranteed return fund	Regulation 9
HMRC	Regulation 12
HMRC intervention	Regulation 108(6)
Interest (of a participant in an offshore fund)	Regulation 8
^{F4}	^{F4}
...	...
Main arrangements	Regulation 6
Manager (in Part 3)	Regulation 51(3)
Market value	Regulation 10
Material disposal	Regulation 15
Minor breach	Regulation 108(4)
Non-reporting fund	Regulation 4(2)
Offshore fund	Regulation 3
Offshore income gain	Chapter 5 of Part 2
OIG amount	Regulation 20(2)
Participant (in a fund)	Regulation 7
Period of account	Regulation 12
Proposed prospectus	Regulation 12
Prospectus	Regulation 12
[^{F3} Regulated market	Regulation 12]

Relevant group of sections	Regulation 12
Reportable income	Chapter 5 of Part 3
Reported income	Regulation 92(2)
Reporting fund	Regulation 50
Reporting period	Regulation 91
Serious breach	Regulation 108(3)
Tax year	Regulation 12
TCGA disposal (in Chapter 6 of Part 2)	Regulation 44(2)
This group of regulations (in Chapter 8 of Part 3)	Regulation 102(2)
Transparent fund	Regulation 11
[^{F3} Transparent reporting fund	Regulation 89A(2)]
Tribunal	Regulation 12
UCITS fund	Regulation 12
Umbrella arrangements	Regulation 5

Textual Amendments

- F2** Words in Sch. 3 Pt. 2 substituted (28.6.2013) by [The Offshore Funds \(Tax\) \(Amendment No. 2\) Regulations 2013 \(S.I. 2013/1411\)](#), regs. 1(1), **12** (with reg. 1(3)(4))
- F3** Words in Sch. 3 Pt. 2 inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Offshore Funds \(Tax\) \(Amendment\) Regulations 2011 \(S.I. 2011/1211\)](#), regs. 1(1), **43(3)(b)**
- F4** Words in Sch. 3 Pt. 2 omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), **8(4)**

Changes to legislation:

There are currently no known outstanding effects for the The Offshore Funds (Tax) Regulations 2009, SCHEDULE 3.