
DRAFT STATUTORY INSTRUMENTS

2009 No.

The Offshore Funds (Tax) Regulations 2009

PART 2

THE TREATMENT OF PARTICIPANTS IN NON-REPORTING FUNDS

CHAPTER 6

DEDUCTION OF OFFSHORE INCOME GAINS IN COMPUTING CHARGEABLE GAINS

Ambit of this Chapter

44.—(1) This Chapter applies if—

- (a) a material disposal gives rise to an offshore income gain, and
- (b) that disposal also constitutes the disposal of the interest concerned for the purposes of TCGA 1992.

(2) In this Chapter the disposal specified in paragraph (1)(b) is called the “TCGA disposal”.