
DRAFT STATUTORY INSTRUMENTS

2009 No.

The Offshore Funds (Tax) Regulations 2009

PART 3

REPORTING FUNDS AND THE TREATMENT
OF PARTICIPANTS IN REPORTING FUNDS

CHAPTER 2

ENTRY INTO THE REPORTING FUND REGIME

Procedure on applications

Appeal against rejection of application

- 56.**—(1) If HMRC reject an application, the person who made the application may appeal.
- (2) The notice of appeal must be given to HMRC within a period of 42 days beginning with the day on which the notice rejecting the application is given.
- (3) On an appeal, the tribunal may uphold or quash the rejection of the application.
- (4) If the tribunal quashes the rejection of the application, this Part applies as if HMRC had accepted the application in the form in which it was considered by the tribunal.