
STATUTORY INSTRUMENTS

1994 No. 1479

INCOME TAX

The Income Tax (Definition of Unit Trust Scheme) (Amendment) Regulations 1994

<i>Made</i>	- - - -	<i>3rd June 1994</i>
<i>Laid before the House of Commons</i>	- - - -	<i>6th June 1994</i>
<i>Coming into force</i>	- -	<i>27th June 1994</i>

The Treasury, in exercise of the powers conferred on them by section 469(7) of the Income and Corporation Taxes Act 1988(1), hereby make the following Regulations:

1. These Regulations may be cited as the Income Tax (Definition of Unit Trust Scheme) (Amendment) Regulations 1994 and shall come into force on 27th June 1994.
2. In regulation 7(2) of the Income Tax (Definition of Unit Trust Scheme) Regulations 1988(2)—
 - (a) in sub-paragraph (c) there shall be added at the end the words “or under the provisions of the Church of Scotland (Properties and Investments) Order 1994(3)”;
 - (b) after sub-paragraph (c) there shall be inserted the following sub-paragraph—

“(ca) a fund held by the Church of Scotland General Trustees or the Church of Scotland Investors Trust under the provisions of the Church of Scotland (Properties and Investments) Order 1994;”.

3rd June 1994

Tim Wood
Andrew Mackay
Two of the Lords Commissioners of Her Majesty's Treasury

(1) 1988 c. 1.
(2) S.I. 1988/1267; a relevant amending instrument is S.I. 1992/3133.
(3) Scheduled to the Church of Scotland (Properties and Investments) Order Confirmation Act 1994 (c.v).

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend regulation 7 of the Income Tax (Definition of Unit Trust Scheme) Regulations 1988 ([S.I.1988/267](#)) so as to extend the descriptions of a charitable unit trust scheme in that regulation to funds held by the Church of Scotland Trust, the Church of Scotland General Trustees and the Church of Scotland Investors Trust under the provisions of the Church of Scotland (Properties and Investments) Order 1994. The effect is that such schemes are excepted from the tax treatment of unauthorised unit trust schemes imposed by section 469 of the Income and Corporation Taxes Act 1988.