
STATUTORY INSTRUMENTS

1997 No. 1154

The Open-ended Investment Companies (Tax) Regulations 1997

PART III

**SPECIFIC MODIFICATIONS OF CHAPTER III OF PART
XII OF THE TAXES ACT (UNIT TRUST SCHEMES)**

Modifications of section 468L

- 13.**—(1) Section 468L shall be modified in accordance with paragraphs (2) to (7).
- (2) In subsection (8)—
- (a) for the words “authorised unit trust” there shall be substituted the words “open-ended investment company”;
 - (b) for the words “that trust” there shall be substituted the words “that company”.
- (3) In subsection (9)—
- (a) for the words “an authorised unit trust, means the investments of that trust” there shall be substituted the words “an open-ended investment company, means the investments of that company”;
 - (b) in paragraph (d) for the words “another authorised unit trust” there shall be substituted the words “an authorised unit trust”;
 - (c) in paragraph (e) for the words “an open-ended investment company” there shall be substituted the words “another open-ended investment company”.
- (4) In subsection (10)—
- (a) for the words “another authorised unit trust” there shall be substituted the words “an authorised unit trust”;
 - (b) for the words “the other authorised unit trust” there shall be substituted the words “that authorised unit trust”.
- (5) In subsection (11) for the words “the other authorised unit trust” there shall be substituted the words “the authorised unit trust”.
- (6) In subsection (12B) for the words “subsection (12A) above” there shall be substituted the words “this section”.
- (7) Subsections (12C) to (12G) shall be omitted.