
STATUTORY INSTRUMENTS

2006 No. 964

The Authorised Investment Funds (Tax) Regulations 2006

PART 1

PRELIMINARY PROVISIONS AND INTERPRETATION

Preliminary provisions

Citation, commencement and effect

1.—(1) These Regulations may be cited as the Authorised Investment Funds (Tax) Regulations 2006, and shall come into force on 1st April 2006.

(2) These Regulations have effect—

(a) for the purposes of income tax—

(i) for the tax year 2006-07 and subsequent tax years, and

(ii) for distributions made on or after 6th April 2006;

(b) for the purposes of corporation tax—

(i) on income, for accounting periods beginning on or after 1st April 2006,

(ii) on chargeable gains, in relation to disposals made on or after 1st April 2006, and

(iii) for distributions made on or after 1st April 2006; and

(c) for the purposes of capital gains tax, in relation to disposals made on or after 6th April 2006.

(3) But regulation 26(4)(e) (the non-liability condition) has effect only in relation to distribution dates occurring on or after 6th April 2007.

Structure of these Regulations

2. The structure of these Regulations is as follows—

this Part contains preliminary provisions and provides for interpretation;

Part 2 deals with the tax treatment of authorised investment funds;

Part 3 deals with distributions made by authorised investment funds;

Part 4 deals with the treatment of participants in authorised investment funds;

Part 5 deals with compliance;

Part 6 contains further provisions relating to authorised investment funds;

Part 7 contains consequential amendments and modifications of enactments; and

Part 8 contains final provisions.