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## STATUTORY INSTRUMENTS

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# 2006 No. 964

## The Authorised Investment Funds (Tax) Regulations 2006

### [<sup>F1</sup>PART 4B

#### TAX ELECTED FUNDS

### [<sup>F1</sup>CHAPTER 1

#### PRELIMINARY PROVISIONS

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#### Textual Amendments

**F1** Pt. 4B inserted (1.9.2009) by [The Authorised Investment Funds \(Tax\) \(Amendment\) Regulations 2009 \(S.I. 2009/2036\)](#), regs. 1, 24

#### Tax Elected Funds

**69Z42.**—(1) This Part makes provision in relation to an authorised investment fund which meets the conditions in regulations 69Z45 to 69Z48.

(2) In these Regulations an authorised investment fund to which this Part applies may be referred to as a “Tax Elected Fund”.

#### Structure of this Part

**69Z43.** The structure of this Part is as follows—

this Chapter contains preliminary provisions;

Chapter 2 deals with entry into and membership of the Tax Elected Funds regime;

Chapter 3 deals with the tax treatment of Tax Elected Funds;

Chapter 4 deals with distributions made by Tax Elected Funds;

Chapter 5 deals with the treatment of participants in Tax Elected Funds;

Chapter 6 deals with compliance in relation to the Tax Elected Funds regime; and

Chapter 7 contains provisions relating to an authorised investment fund’s leaving the Tax Elected Funds regime.

#### Interpretation

**69Z44.** In this Part—

“entry” means the time when this Part begins to apply to an authorised investment fund;

“cessation” means the time when this Part ceases to apply to an authorised investment fund;

“overseas property business” has the meaning given in section 206 of CTA 2009;

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**Changes to legislation:** There are currently no known outstanding effects for the The Authorised Investment Funds (Tax) Regulations 2006, CHAPTER 1. (See end of Document for details)

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“UK property business” has the meaning given in section 205 of CTA 2009.]

**Changes to legislation:**

There are currently no known outstanding effects for the The Authorised Investment Funds (Tax) Regulations 2006, CHAPTER 1.