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## STATUTORY INSTRUMENTS

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# 2006 No. 964

## The Authorised Investment Funds (Tax) Regulations 2006

### PART 2

#### THE TAX TREATMENT OF AUTHORISED INVESTMENT FUNDS

##### *Loan relationships: treatment of interest distributions and deficits*

##### **Treatment of interest distributions for purposes of loan relationships**

**13.**—(1) Chapter 2 of Part 4 of FA 1996 (loan relationships) has effect in relation to an authorised investment fund and to an interest distribution paid by that fund as it would have effect if the interest distribution were interest payable on a loan to the authorised investment fund and were, accordingly, interest under a loan relationship to which the authorised investment fund were a party.

(2) For the purposes of these Regulations, an interest distribution is treated as paid if it is credited to the capital part of the scheme property of an authorised investment fund on behalf of a participant in respect of the participant's accumulation units.

(3) This regulation is subject to regulation 14 <sup>[<sup>F1</sup>]</sup> and regulation 14B (tax treatment of qualified investor schemes)].

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##### **Textual Amendments**

- F1** Words in reg. 13(3) inserted (1.1.2009) by [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **8**

**Status:**

Point in time view as at 01/01/2009. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the The Authorised Investment Funds (Tax) Regulations 2006, Section 13.