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STATUTORY INSTRUMENTS

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**2006 No. 964**

The Authorised Investment Funds (Tax) Regulations 2006

**PART 4**

THE TREATMENT OF PARTICIPANTS  
IN AUTHORISED INVESTMENT FUNDS

CHAPTER 2

PARTICIPANTS CHARGEABLE TO INCOME TAX

*The residence condition*

**References to beneficiaries in regulations 30 and 31**

**32.** In regulations 30 and 31 references to a beneficiary are references to any person who is known to the trustees of the trust to be either—

- (a) a person who is or will or may become, entitled to any income of the trust, whether in the form of income or not, or
- (b) a person to whom any such income may be paid, or for whose benefit any such income may be applied, whether in the form of income or not, in the exercise of a discretion by them.

**Changes to legislation:**

There are currently no known outstanding effects for the The Authorised Investment Funds (Tax) Regulations 2006, Section 32.