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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 non-liability condition*

**The time limit condition**

**38.**—(1) The time limit condition is met if the certificate is given to the legal owner by the specified time.

(2) In the cases of all categories specified in regulation 37 except for category C, the specified time is the end of the tax year in which the interest distribution is made.

(3) In the case of category C in regulation 37, the specified time is the end of the tax year in which the individual beneficially entitled to the interest distribution reaches the age of 16.

**Status:**

Point in time view as at 01/04/2006. This version of this provision has been superseded.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 38.