
STATUTORY INSTRUMENTS

2006 No. 964

The Authorised Investment Funds (Tax) Regulations 2006

[^{F1}PART 4B **U.K.**

TAX ELECTED FUNDS

CHAPTER 4 **U.K.**

DISTRIBUTIONS MADE BY TAX ELECTED FUNDS

[^{F1}TEF distributions (non-dividend) **U.K.**

69Z61.—(1) This regulation applies if—

- (a) a Tax Elected Fund makes a distribution, and
- (b) the amount distributed includes sums attributed to TEF distributions (non-dividend).

(2) The Tax Acts shall have effect as if the sums were payments of yearly interest made on the distribution date by the fund to the participants in proportion to their rights.

[
^{F2}(2A) For the purposes of Part 10 (Corporate Interest Restriction) of TIOPA 2010, a TEF distribution (non-dividend) is treated as not being a tax-interest expense amount of the Tax Elected Fund.]

(3) In these Regulations a “TEF distribution (non-dividend)” means a sum attributed to TEF distributions (non-dividend) which is distributed (including a payment made to a participant who is not chargeable to income tax).

(4) This regulation is subject to regulation 23 (treatment of de minimis amounts).]

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**

F2 [Reg. 69Z61\(2A\)](#) inserted (29.12.2017) by [The Corporate Interest Restriction \(Consequential Amendments\) Regulations 2017 \(S.I. 2017/1227\)](#), regs. 1, **2(4)**

Changes to legislation:

There are currently no known outstanding effects for the The Authorised Investment Funds (Tax) Regulations 2006, Section 69Z61.