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STATUTORY INSTRUMENTS

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**2006 No. 964**

**The Authorised Investment Funds (Tax) Regulations 2006**

**[<sup>F1</sup>PART 6A**

**FUNDS INVESTING IN NON-REPORTING OFFSHORE FUNDS**

**CHAPTER 1**

**Preliminary Provisions**

**[<sup>F1</sup>The investment condition**

**85D.**—(1) The investment condition is met in relation to an authorised investment fund if the total amount invested in non-reporting funds or FINROFs is more than [<sup>F2</sup>50%] of the gross asset value of the authorised investment fund.

(2) This regulation is subject to regulation 85E.]

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**Textual Amendments**

- F1** Pt. 6A inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Authorised Investment Funds \(Tax\) \(Amendment\) Regulations 2010 \(S.I. 2010/294\)](#), regs. 1(1), **21** (with regs. 25, 26)
- F2** Figure in reg. 85D(1) substituted (6.3.2011) by [The Authorised Investment Funds \(Tax\) \(Amendment\) Regulations 2011 \(S.I. 2011/244\)](#), regs. 1(1), **5** (with reg. 8)

**Changes to legislation:**

There are currently no known outstanding effects for the The Authorised Investment Funds (Tax) Regulations 2006, Section 85D.