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STATUTORY INSTRUMENTS

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**2009 No. 2036**

**The Authorised Investment Funds  
(Tax) (Amendment) Regulations 2009**

**Substitution of regulation 69Z34**

**23.** For regulation 69Z34 (certificates of deduction of tax)(1) substitute—

**“Certificates of deduction of tax**

**69Z34.**—(1) A company making a relevant distribution which is subject to deduction of tax by virtue of regulation 69Z22(1) must furnish the recipient with a statement that complies with condition A or B.

This is subject to paragraph (5).

(2) The duty imposed by paragraph (1) is enforceable at the suit or instance of the recipient.

(3) Condition A is that the statement is in writing showing—

- (a) the gross amount of the payment,
- (b) the amount of tax deducted, and
- (c) the actual amount paid.

(4) Condition B is that the statement is in writing—

- (a) showing—
  - (i) the gross amount of the distribution made to the participant,
  - (ii) the number and class of units held by the participant in respect of which the distribution is made,
  - (iii) the net amount of the distribution per unit,
  - (iv) whether any tax has been deducted from the distribution, and
  - (v) the date the distribution was made;
- (b) providing details to allow the participant to access an electronic means of calculating the amounts that would be shown in a statement provided in accordance with condition A; and
- (c) providing the participant with an alternative method of obtaining the details of those amounts without recourse to electronic means.

(5) If an appropriate statement for the purposes of section 234A of ICTA is provided by the company in accordance with regulation 70(4) and (5)—

- (a) condition A does not apply, and
- (b) the statement required by condition B must be included in the appropriate statement.

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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(6) Where paragraph (5) applies, “distribution” in regulation 70(4) and (5) shall be taken to include the property income distribution and the statement must show the percentage of the gross distribution attributable to the property income distribution.”.