
STATUTORY INSTRUMENTS

2009 No. 2036

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

Amendment of regulation 96

31.—(1) Regulation 96 (modifications of ITTOIA 2005(1)) is amended as follows.

(2) After paragraph (1) insert—

“(1A) In the application of the provisions specified in paragraph (1B) in relation to a Property AIF and a Tax Elected Fund—

- (a) for “the total” substitute “an”, and
- (b) the amount available for distribution as PAIF distribution (interest) or TEF distribution (non-dividend), as the case may be, shall be treated as the amount available for distribution as yearly interest.

(1B) The specified provisions are—

- (a) section 373(1) (open-ended investment company interest distributions), and
- (b) section 376(1) (authorised unit trust interest distributions).”.

(3) In paragraph (3)(b) for “376(1)” substitute “377(1)”.

(1) ITTOIA 2005 is an abbreviation for the [Income Tax \(Trading and Other Income\) Act 2005 \(c. 5\)](#) provided for in Part 1 of the Schedule to the principal Regulations.