
STATUTORY INSTRUMENTS

2011 No. 1211

The Offshore Funds (Tax) (Amendment) Regulations 2011

PART 1

Introduction

Citation, commencement and effect

1.—(1) These Regulations may be cited as the Offshore Funds (Tax) (Amendment) Regulations 2011 and shall come into force on 27th May 2011.

(2) These Regulations have effect—

- (a) for the purposes of income tax for distributions made, or treated as made, on or after 27th May 2011;
- (b) for the purposes of corporation tax—
 - (i) on chargeable gains, in relation to disposals made on or after that date, and
 - (ii) for distributions made, or treated as made, on or after that date;
- (c) for the purposes of capital gains tax, in relation to disposals made on or after that date.

This is subject to regulation 16(1).

Amendment of the Offshore Funds (Tax) Regulations 2009

2. The Offshore Funds (Tax) Regulations 2009(1) (“the principal Regulations”) are amended as follows.

Structure of these Regulations and interpretation

3.—(1) The structure of these Regulations is as follows—

this Part contains introductory provisions;

Part 2 deals with equalisation arrangements;

Part 3 deals with an exception from the charge to tax in relation to funds investing in certain types of unlisted trading company;

Part 4 deals with transparent funds;

Part 5 makes other amendments to the principal Regulations;

Part 6 makes amendments to primary legislation.

(2) In these Regulations—

“equalisation arrangements” has the meaning given by regulation 50A of the principal Regulations (inserted by regulation 5 of these Regulations);

(1) [S.I. 2009/3001](#), amended by [S.I. 2009/3139](#); there is another amending instrument but it is not relevant. These Regulations are referred to in the footnotes to these Regulations as “the principal Regulations”.

Status: This is the original version (as it was originally made).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

“transparent fund” has the same meaning as in regulation 11 of the principal Regulations.