

STATUTORY INSTRUMENTS

2011 No. 2999

The Investment Trust (Approved Company) (Tax) Regulations 2011

PART 3

Transactions to be treated as entered into otherwise than in the course of a trade

Treatment of transactions carried out by investment trusts

32.—(1) This regulation applies if an investment trust carries out an investment transaction in an accounting period.

(2) The investment transaction is treated as a transaction entered into otherwise than in the course of a trade for the purposes of the Corporation Tax Acts.

[^{F1}(3) For the purposes of this Part an “investment transaction” is an investment transaction specified by regulation 2 of the Investment Transactions (Tax) Regulations 2014.]

Textual Amendments

F1 Reg. 32(3) inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), **9(2)**

Meaning of “investment transaction”

^{F2}**33.**

Textual Amendments

F2 Regs. 33-41 omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), **9(3)**

Meaning of “relevant contract”

^{F2}**34.**

Textual Amendments

F2 Regs. 33-41 omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), **9(3)**

Meaning of “relevant contract”: options

F235.

Textual Amendments
F2 Regs. 33-41 omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of The Investment Transactions (Tax) Regulations 2014 (S.I. 2014/685), regs. 1(1), 9(3)

Meaning of “relevant contract”: futures

F236.

Textual Amendments
F2 Regs. 33-41 omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of The Investment Transactions (Tax) Regulations 2014 (S.I. 2014/685), regs. 1(1), 9(3)

Options and futures: further provisions

F237.

Textual Amendments
F2 Regs. 33-41 omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of The Investment Transactions (Tax) Regulations 2014 (S.I. 2014/685), regs. 1(1), 9(3)

Meaning of “relevant contract”: contracts for difference

F238.

Textual Amendments
F2 Regs. 33-41 omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of The Investment Transactions (Tax) Regulations 2014 (S.I. 2014/685), regs. 1(1), 9(3)

Interpretation of regulation 33(c)

F239.

Textual Amendments
F2 Regs. 33-41 omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of The Investment Transactions (Tax) Regulations 2014 (S.I. 2014/685), regs. 1(1), 9(3)

Meaning of “units in a collective investment scheme”

F240.

Changes to legislation: There are currently no known outstanding effects for the The Investment Trust (Approved Company) (Tax) Regulations 2011, PART 3. (See end of Document for details)

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Textual Amendments

F2 Regs. 33-41 omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of The Investment Transactions (Tax) Regulations 2014 (S.I. 2014/685), regs. 1(1), **9(3)**

Meaning of “transaction in a carbon emission trading product”

^{F2}**41.**

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Textual Amendments

F2 Regs. 33-41 omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of The Investment Transactions (Tax) Regulations 2014 (S.I. 2014/685), regs. 1(1), **9(3)**

Changes to legislation:

There are currently no known outstanding effects for the The Investment Trust (Approved Company) (Tax) Regulations 2011, PART 3.