STATUTORY INSTRUMENTS

2013 No. 2819

CAPITAL GAINS TAX CORPORATION TAX INCOME TAX

The Unauthorised Unit Trusts (Tax) Regulations 2013

Made - - - 31st October 2013 Coming into force in accordance with regulation 1(2) and (3)

THE UNAUTHORISED UNIT TRUSTS (TAX) REGULATIONS 2013

PART 1

Introductory and general provisions

- 1. Citation, commencement and effect
- 2. Interpretation

PART 2

Exempt unauthorised unit trusts

CHAPTER 1

Meaning of "exempt unauthorised unit trust"

3. Meaning of "exempt unauthorised unit trust"

CHAPTER 2

Approval as an exempt unauthorised unit trust

- 4. Application for approval as an exempt unauthorised unit trust
- 5. Contents of application
- 6. Response by the Commissioners to application
- 7. Continuing requirements for approval
- 8. Withdrawal of approval
- 9. Appeal against rejection of application or withdrawal of approval

Changes to legislation: There are currently no known outstanding effects for the The Unauthorised Unit Trusts (Tax) Regulations 2013. (See end of Document for details)

CHAPTER 3

Gains accruing to an exempt unauthorised unit trust

10. Exemption for gains accruing to an exempt unauthorised unit trust

CHAPTER 4

Taxation of income of exempt unauthorised unit trusts

- 11. Basis periods
- 12. Treatment of income of an exempt unauthorised unit trust
- 13. Treatment of capital expenditure of an exempt unauthorised unit trust
- 14. Special provision for accrued income profits

CHAPTER 5

Charge to tax on unit holders of exempt unauthorised unit trusts

- 15. Charge to tax on unit holders
- 16. Person liable
- 17. Priority rules

CHAPTER 6

Relief for trustees of an exempt unauthorised unit trust

- 18. Relief for deemed payments by trustees of an exempt unauthorised unit
- 19. Amounts ineligible for relief under regulation 18
- 20. Amounts ineligible for relief under regulation 18: payments to certain unit holders where regulation 3(4) applies
- 21. Effect of equalisation arrangements on relief for trustees

CHAPTER 7

Miscellaneous provisions

- 22. No tax charge for disposal of interests in offshore non-reporting funds: reporting condition
- 23. No tax charge for disposal of interests in offshore non-reporting funds: qualifying index
- 24. Treatment of investment transactions carried out by exempt unauthorised unit trusts
- 25. Authorised investment funds investing in exempt unauthorised unit trusts
- 26. Statements about income treated as received by unit holders

Status: Point in time view as at 15/09/2016.

Changes to legislation: There are currently no known outstanding effects for the The Unauthorised Unit Trusts (Tax) Regulations 2013. (See end of Document for details)

PART 3

Non-exempt unauthorised unit trusts

CHAPTER 1

Definition of non-exempt unauthorised unit trust

27. Definition of non-exempt unauthorised unit trust

CHAPTER 2

Tax treatment of non-exempt unauthorised unit trusts

- 28. Non-exempt unauthorised unit trust treated as UK resident company
- 29. Part 3 of CTA 2010 not to apply to non-exempt unauthorised unit trusts
- 29A Application of section 490 of CTA 2009 to non-exempt unauthorised unit trusts

PART 4

Transitional provisions

CHAPTER 1

Transitional provisions for exempt unauthorised unit trusts

30. Transitional year for exempt unauthorised unit trusts

CHAPTER 2

Transitional provisions for non-exempt unauthorised unit trusts

- 31. Unauthorised unit trusts coming within charge to corporation tax: final deemed payments and accrued income profits
- 32. Part 5 not to apply to mixed unauthorised unit trusts

PART 5

Repeals and consequential amendments

- 33. Chevening Estate Act 1959
- 34. TCGA 1992
- 35. Finance Act 2000
- 36. ITTOIA 2005
- 37. ITA 2007
- 38. CTA 2009
- 39. CTA 2010
- 40. FA 2012
- 41. Consequential repeals of other enactments
- 42. AIF Regulations
- 43. Offshore Funds Regulations

Signature

Explanatory Note

Status:

Point in time view as at 15/09/2016.

Changes to legislation:

There are currently no known outstanding effects for the The Unauthorised Unit Trusts (Tax) Regulations 2013.