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STATUTORY INSTRUMENTS

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**2017 No. 1204**

**The Collective Investment Schemes and  
Offshore Funds (Amendment of the Taxation of  
Chargeable Gains Act 1992) Regulations 2017**

**Insurance companies: disposals to connected manager**

7. In section 210C(1) (losses on disposal of authorised investment fund assets to connected manager), in subsection (2)—

- (a) in the definition of “authorised investment fund assets”, for the words from “rights” to “investment company” substitute—

“—

- (a) rights under an authorised unit trust,
- (b) rights under an authorised contractual scheme which is a co-ownership scheme, or
- (c) shares in an open-ended investment company,”; and

- (b) in the definition of “the manager of the authorised investment fund”—

- (i) at the end of paragraph (a) omit “and”; and
- (ii) after that paragraph insert—

“(aa) in the case of an authorised contractual scheme which is a co-ownership scheme, means the person who is the operator of the scheme for the purposes of that Part, and”.