
Changes to legislation: There are currently no known outstanding effects for the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017, Cross Heading: Interpretation. (See end of Document for details)

SCHEDULE 19

OPEN-ENDED INVESTMENT COMPANY RELIEFS

Interpretation

- 3 (1) For the purposes of this Schedule, “the whole of the available property of the target trust” means the whole of the property subject to the trusts of the target trust, other than any property which is retained for the purpose of discharging liabilities of the trustees of the target trust (and “target trust” has the meaning given by paragraph 1 or 2, as the case may be).
- (2) For the purposes of this Schedule, each of the parts of an umbrella scheme (and not the scheme as a whole) is regarded as an authorised unit trust; and “umbrella scheme” has the same meaning as in section 619 of the Corporation Tax Act 2010 (c. 4).
- (3) In this Schedule, “authorised unit trust” means a unit trust scheme in the case of which an order under section 243 of the Financial Services and Markets Act 2000 (c. 8) is in force.

Commencement Information

11 Sch. 19 para. 3 in force at 1.4.2018 by S.I. 2018/34, art. 3

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