



Finance Act 2013

2013 CHAPTER 29

PART 6

OTHER PROVISIONS

Unit trusts

217 Unauthorised unit trusts

- (1) The Treasury may by regulations make provision about the treatment of the trustees or unit holders of unauthorised unit trusts for the purposes of income tax, corporation tax, capital gains tax or stamp duty land tax.
- (2) Regulations under this section may—
 - (a) confer or impose powers or duties on officers of Revenue and Customs or other persons;
 - (b) modify any enactment or instrument (whenever passed or made);
 - (c) specify descriptions of unauthorised unit trust in relation to which the regulations are to apply or are not to apply;
 - (d) make different provision for different cases or different purposes;
 - (e) make incidental, consequential, supplementary and transitional provision and savings.

In paragraph (b) “modify” includes amend, repeal or revoke.
- (3) The statutory instrument containing the first regulations under this section may not be made unless a draft has been laid before and approved by a resolution of the House of Commons.
- (4) A subsequent statutory instrument containing regulations under this section is subject to annulment in pursuance of a resolution of the House of Commons.
- (5) In this section—
 - (a) “unauthorised unit trust” means a unit trust scheme which is neither an authorised unit trust nor an umbrella scheme,

Changes to legislation: Finance Act 2013, Cross Heading: Unit trusts is up to date with all changes known to be in force on or before 05 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

- (b) “unit trust scheme” has the meaning given by section 237 of the Financial Services and Markets Act 2000, and
- (c) “authorised unit trust”, “umbrella scheme” and “unit holder” have the same meaning as in Chapter 2 of Part 13 of CTA 2010 (authorised investment funds).

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 43C para. 8(5)(e) and word inserted by [2021 c. 26 Sch. 27 para. 42\(b\)\(ii\)](#)
- Sch. 43C para. 8(6)(a)(iv) and word inserted by [2021 c. 26 Sch. 27 para. 42\(c\)\(i\)\(b\)](#)
- Sch. 43C para. 8(6)(b)(iv) and word inserted by [2021 c. 26 Sch. 27 para. 42\(c\)\(ii\)\(b\)](#)
- Sch. 43C para. 8(6)(c)(iv) and word inserted by [2021 c. 26 Sch. 27 para. 42\(c\)\(iii\)\(b\)](#)
- Sch. 43C para. 8(6)(d)(iv) words substituted by [2021 c. 26 Sch. 27 para. 42\(c\)\(iv\)\(b\)](#)