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## STATUTORY INSTRUMENTS

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# 2009 No. 3001

## The Offshore Funds (Tax) Regulations 2009

### PART 1

#### INTRODUCTION

##### *Preliminary provisions*

#### **Citation, commencement and effect**

1.—(1) These Regulations may be cited as the Offshore Funds (Tax) Regulations 2009 and shall come into force on 1st December 2009.

(2) These Regulations have effect—

(a) for the purposes of income tax—

(i) for the tax year 2009-10 and subsequent tax years, and

(ii) for distributions made on or after 1st December 2009;

(b) for the purposes of corporation tax—

(i) on income, for accounting periods ending on or after 1st December 2009 and for distributions made on or after that date, and

(ii) on chargeable gains, in relation to disposals made on or after 1st December 2009; and

(c) for the purposes of capital gains tax, in relation to disposals made on or after 1st December 2009.

(3) Paragraph (2) is subject to Schedule 1 to these Regulations (transitional provisions and savings).

#### **Structure of these Regulations**

2. The structure of these Regulations is as follows—

this Part contains introductory provisions;

Part 2 deals with the treatment of participants in non-reporting funds;

Part 3 deals with reporting funds and the treatment of participants in reporting funds;

[<sup>F1</sup>Part 3A deals with annual payments to non-resident participants;]

Part 4 makes consequential amendments to primary legislation.

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#### **Textual Amendments**

**F1** Words in reg. 2 inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Offshore Funds \(Tax\) \(Amendment No. 3\) Regulations 2013 \(S.I. 2013/1770\)](#), regs. 1(1), 2(2)

**Changes to legislation:**

There are currently no known outstanding effects for the The Offshore Funds (Tax) Regulations 2009, Cross Heading: Preliminary provisions.