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STATUTORY INSTRUMENTS

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**2009 No. 3001**

**The Offshore Funds (Tax) Regulations 2009**

**PART 2**

THE TREATMENT OF PARTICIPANTS IN NON-REPORTING FUNDS

CHAPTER 3

EXCEPTIONS ETC. FROM THE CHARGE TO TAX

**[<sup>F1</sup>Unlisted trading company exception: further provision**

**31C.** No liability to tax arises under regulation 17 if—

- (a) the disposal is of an interest in an offshore fund whose business consists solely of holding an interest in another offshore fund (“X”), and
- (b) conditions B to D of regulation 31A apply in relation to X.]

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**Textual Amendments**

- F1** Regs. 31A-31C inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Offshore Funds \(Tax\) \(Amendment\) Regulations 2011 \(S.I. 2011/1211\)](#), regs. 1(1), **19**

**Changes to legislation:**

There are currently no known outstanding effects for the The Offshore Funds (Tax) Regulations 2009, Section 31C.