
STATUTORY INSTRUMENTS

2009 No. 3001

The Offshore Funds (Tax) Regulations 2009

PART 2

THE TREATMENT OF PARTICIPANTS IN NON-REPORTING FUNDS

CHAPTER 4

DISPOSALS OF INTERESTS IN NON-REPORTING FUNDS

Basic provisions

Application of this Chapter

- 32.** This Chapter applies if a participant disposes of an asset and at the time of the disposal—
- (a) the asset is an interest in a non-reporting fund, or
 - (b) the asset is an interest in a reporting fund and the requirements specified in paragraph (3) of regulation 17 (read, as appropriate, with paragraphs (4) and (5) of that regulation) are met.