
STATUTORY INSTRUMENTS

2009 No. 3001

The Offshore Funds (Tax) Regulations 2009

PART 3

**REPORTING FUNDS AND THE TREATMENT
OF PARTICIPANTS IN REPORTING FUNDS**

CHAPTER 6

**TRANSACTIONS BY CERTAIN REPORTING
FUNDS WHICH ARE NOT TREATED AS TRADING**

Conditions to be met by reporting funds for this Chapter to apply

Introductory

73.—(1) A reporting fund meets the conditions for this Chapter to apply in respect of a period of account if it meets—

- (a) the equivalence condition (see regulation 74), and
- (b) the genuine diversity of ownership condition (see regulations 75 and 76).

(2) In this Part a “diversely owned fund” means a reporting fund in respect of which the conditions mentioned in paragraph (1) are met for a period of account.