

**2002 No. 1973**

**INCOME TAX**

**The Open-ended Investment Companies (Tax)  
(Amendment) Regulations 2002**

*Made* - - - - - 25th July 2002

*Laid before the House of Commons* 25th July 2002

*Coming into force* - - - - - 1st October 2002

The Treasury, in exercise of the powers conferred upon them by section 152 of the Finance Act 1995(a), hereby make the following Regulations:

**Citation, commencement and effect**

1.—(1) These Regulations may be cited as the Open-ended Investment Companies (Tax) (Amendment) Regulations 2002 and shall come into force on 1st October 2002.

(2) These Regulations have effect in relation to accounting periods beginning on or after 1st October 2002.

**Amendment of the Open-ended Investment Companies (Tax) Regulations 1997**

2. Amend the Open-ended Investment Companies (Tax) Regulations 1997(b) in accordance with regulations 3 to 8.

**Amendment of regulation 5**

3. In regulation 5(3) omit sub-paragraphs (h) and (i).

**Amendment of regulation 7**

4. In regulation 7(4)(f) omit “, 117B(3)(a)”.

**Amendment of regulation 9**

5. In regulation 9 omit “, 468AA,”.

**Omission of regulations 11, 17 and 18**

6. Omit regulations 11(c), 17 and 18.

**Amendment of regulation 19**

7. In regulation 19 omit paragraph (2).

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(a) 1995 c. 4; section 152 was amended by paragraph 13 of Schedule 19 to the Finance Act 1999 (c. 16).

(b) S.I. 1997/1154, relevantly amended by S.I. 1997/1715.

(c) Regulation 11 was amended by regulation 6 of S.I. 1997/1715.

## Omission of regulation 21

8. Omit regulation 21.

*Jim Fitzpatrick  
Philip Woolas*

25th July 2002

Two of the Lords Commissioners of Her Majesty's Treasury

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### EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations amend the Open-ended Investment Companies (Tax) Regulations 1997 (S.I. 1997/1154) (“the principal Regulations”). The amendments are in consequence of various repeals effected by the Finance Act 2002 (c. 23) (“the 2002 Act”).

Regulation 1 provides for citation, commencement and effect.

Regulation 2 introduces the amendments to the principal Regulations.

Regulation 3 amends regulation 5 of the principal Regulations in consequence of the repeal of sections 125 to 169 of the Finance Act 1993 (c. 34) by section 79(1)(b) of the 2002 Act and the repeal of sections 147 to 175 and 177 of the Finance Act 1994 (c. 9) by section 83(2) of the 2002 Act.

Regulation 4 amends regulation 7 of the principal Regulations in consequence of the repeal of section 117B of the Taxation of Chargeable Gains Act 1992 (c. 12) by Part 3(10) of Schedule 40 to the 2002 Act.

Regulation 5 amends regulation 9 of the principal Regulations in consequence of the repeal of section 468AA of the Income and Corporation Taxes Act 1988 (c. 1) by paragraph 6 of Schedule 27 to the 2002 Act.

Regulation 6 omits regulations 11, 17 and 18 of the principal Regulations in consequence of the repeals previously referred to in relation to regulations 3 and 5.

Regulation 7 amends regulation 19 of the principal Regulations in consequence of the amendment of Schedule 10 to the Finance Act 1996 (c. 8) by paragraph 37 of Schedule 25 to the 2002 Act.

Regulation 8 omits regulation 21 of the principal Regulations. The amendment is in consequence of the repeal previously referred to in relation to regulation 4.

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