

STATUTORY INSTRUMENTS

2006 No. 964

The Authorised Investment Funds (Tax) Regulations 2006

PART 4

THE TREATMENT OF PARTICIPANTS
IN AUTHORISED INVESTMENT FUNDS

CHAPTER 4

CHARGE TO TAX ON SUBSTANTIAL QIS
HOLDINGS IN QUALIFIED INVESTOR SCHEMES

General

Charge to tax under this Chapter

^{F1}53.

Textual Amendments

F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

Meaning of “substantial QIS holding”

^{F1}54.

Textual Amendments

F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

Amount charged to tax under this Chapter

^{F1}55.

Textual Amendments

F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

Measuring dates and meaning of “chargeable measuring date”

^{F1}56.

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Textual Amendments
F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

How tax is charged under this Chapter: income tax

^{F1}57.

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Textual Amendments
F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

How tax is charged under this Chapter: corporation tax

^{F1}58.

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Textual Amendments
F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

Further provisions

^{F1}59.

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Textual Amendments
F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

The first measuring date

The general rule

^{F1}60.

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Textual Amendments
F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

Cases affected by the coming into force of these Regulations

^{F1}61.

Textual Amendments

F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

Cases involving the launch of qualified investor schemes

^{F1}62.

Textual Amendments

F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

Cases where a participant's holding becomes substantial

^{F1}63.

Textual Amendments

F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

Definition of the “first measuring date”

^{F1}64.

Textual Amendments

F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

Calculation to be made on the first measuring date

^{F1}65.

Textual Amendments

F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

Disposals of holdings

Reorganisations etc.

^{F1}66.

Textual Amendments

F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

Disposal of part of a substantial QIS holding

^{F1}67.

Textual Amendments

F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

Disposal of the whole of a substantial QIS holding

^{F1}68.

Textual Amendments

F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

No gain/no loss disposals

^{F1}69.

Textual Amendments

F1 Regs. 53-69 omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **17(1)** (with regs. 30, 31)

Changes to legislation:

There are currently no known outstanding effects for the The Authorised Investment Funds (Tax) Regulations 2006, CHAPTER 4.