
STATUTORY INSTRUMENTS

2006 No. 964

The Authorised Investment Funds (Tax) Regulations 2006

PART 4

**THE TREATMENT OF PARTICIPANTS
IN AUTHORISED INVESTMENT FUNDS**

CHAPTER 3

PARTICIPANTS CHARGEABLE TO CORPORATION TAX

Dividend distributions

[^{F1}Diversely owned AIFs and financial traders: treatment of shares and units

52B.—(1) This regulation and regulation 52C apply if a financial trader has held, or holds, shares or units in a diversely owned AIF.

(2) In computing the trading profits or losses of the financial trader for the relevant period, the following amounts must be brought into account—

- (a) all distributions received by or credited to the financial trader in respect of such shares or units for the relevant period; and
- (b) any amount required to be brought into account under regulation 52C.

(3) In this regulation and in regulation 52D(2) references to distributions are subject to section 130 of CTA 2009 (insurers receiving distributions etc).

(4) In this regulation and in regulations 52C and 52D—

“relevant period” means—

- (a) in the case of a financial trader within the charge to corporation tax, an accounting period, and
- (b) in the case of a financial trader within the charge to income tax, a period of account;

“financial trader” has the meaning given by regulation 52E.]

Textual Amendments

- F1** Regs. 52B-52E inserted (1.9.2009) by [The Authorised Investment Funds \(Tax\) \(Amendment\) Regulations 2009 \(S.I. 2009/2036\)](#), regs. 1, 14

Changes to legislation:

There are currently no known outstanding effects for the The Authorised Investment Funds (Tax) Regulations 2006, Section 52B.