

STATUTORY INSTRUMENTS

**2006 No. 964**

**The Authorised Investment Funds (Tax) Regulations 2006**

[<sup>F1</sup>PART 4A

PROPERTY AIFS

CHAPTER 5

THE TREATMENT OF PARTICIPANTS IN PROPERTY AIFS

*Deduction of tax from distributions*

[<sup>F1</sup>**Deduction of tax from PAIF distributions (interest)**

**69Z23.**—(1) On making a PAIF distribution (interest), an open-ended investment company to which this Part applies must deduct a sum representing income tax at the [<sup>F2</sup>basic rate] in force for the tax year in which the PAIF distribution (interest) is made.

(2) Accordingly, the sum is one to which section 874 of ITA 2007 applies.

<sup>F3</sup>(3) .....

(4) This regulation is subject to regulation 69Z24 (distribution payments to be made without deduction of tax).]

**Textual Amendments**

- F1** Pt. 4A inserted (6.4.2008) by [The Authorised Investment Funds \(Tax\) \(Amendment\) Regulations 2008 \(S.I. 2008/705\)](#), regs. 1, **5**
- F2** Words in reg. 69Z23(1) substituted (1.1.2009) by [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **25(a)**
- F3** Reg. 69Z23(3) omitted (1.1.2009) by virtue of [The Authorised Investment Funds \(Tax\) \(Amendment No. 3\) Regulations 2008 \(S.I. 2008/3159\)](#), regs. 1(1), **25(b)**

**Changes to legislation:**

There are currently no known outstanding effects for the The Authorised Investment Funds (Tax) Regulations 2006, Section 69Z23.