
STATUTORY INSTRUMENTS

2006 No. 964

The Authorised Investment Funds (Tax) Regulations 2006

[^{F1}PART 4A

PROPERTY AIFS

CHAPTER 3

THE TAX TREATMENT OF PROPERTY AIFS

Chargeability to tax

[^{F1}Calculation of net income of F (residual)

69Z3. Use this regulation to determine the net income of F (residual) for the purposes of this Part.

First rule

Determine the amount of the income arising to F (residual).

Second rule

Deduct any amounts whose deduction is required or allowed under the Corporation Tax Acts (including any distributions qualifying for exemption under section 208 of ICTA).

In this Part the amount so found is called the “pre-distribution amount”.

Third rule

Deduct the amount attributed to PAIF distributions (interest) under regulation 69Z14(b).

The result is the net income of F (residual).]

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

Changes to legislation:

There are currently no known outstanding effects for the The Authorised Investment Funds (Tax) Regulations 2006, Section 69Z3.