
STATUTORY INSTRUMENTS

2006 No. 964

The Authorised Investment Funds (Tax) Regulations 2006

[^{F1}PART 4B

TAX ELECTED FUNDS

CHAPTER 2

ENTRY INTO AND MEMBERSHIP OF THE TAX ELECTED FUNDS REGIME

Conditions of membership of the Tax Elected Funds regime

[^{F1}Conditions for this Part to apply to fund

69Z45. In order for this Part to apply to an authorised investment fund in respect of an accounting period—

- (a) the following conditions (the “TEF conditions”) must be met—
 - (i) the property condition (see regulation 69Z46);
 - (ii) the genuine diversity of ownership condition (see regulation 9A);
 - (iii) the loan creditor condition (see regulation 69Z47); and
 - (iv) the scheme documentation condition (see regulation 69Z48); and
- (b) an application for this Part to apply must be accepted by HM Revenue and Customs (see regulations 69Z49 to 69Z53).]

Textual Amendments

- F1** Pt. 4B inserted (1.9.2009) by [The Authorised Investment Funds \(Tax\) \(Amendment\) Regulations 2009 \(S.I. 2009/2036\)](#), regs. 1, 24

Changes to legislation:

There are currently no known outstanding effects for the The Authorised Investment Funds (Tax) Regulations 2006, Section 69Z45.