
STATUTORY INSTRUMENTS

2006 No. 964

The Authorised Investment Funds (Tax) Regulations 2006

[^{F1}PART 4B

TAX ELECTED FUNDS

CHAPTER 3

THE TAX TREATMENT OF TAX ELECTED FUNDS

[^{F1}Components of income

69Z56.—(1) For the purposes of corporation tax, the income arising to a Tax Elected Fund consists of—

- (a) dividend income;
- (b) property investment income, being—
 - (i) distributions of profits of C (tax-exempt) in relation to shares held in a UK-REIT, and
 - (ii) property income distributions in relation to shares held in a Property AIF;
- (c) property business income (arising on a breach of the property condition), being—
 - (i) profits of a UK property business that are not within sub-paragraph (b), and
 - (ii) income from an overseas property business; and
- (d) other income.

(2) In this regulation, “C (tax-exempt)” shall be construed in accordance with Part 4 of FA 2006.]

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 69Z56.