
STATUTORY INSTRUMENTS

2006 No. 964

The Authorised Investment Funds (Tax) Regulations 2006

[^{F1}PART 4B

TAX ELECTED FUNDS

CHAPTER 7

LEAVING THE TAX ELECTED FUNDS REGIME

[^{F1}Termination by notice: Commissioners

69Z71.—(1) This regulation applies if the Commissioners give a notice in writing under this paragraph to a Tax Elected Fund (a “termination notice”).

(2) This Part shall cease to apply to the fund.

(3) The Commissioners may give a termination notice only if a provision contained in this Part provides that the Commissioners must give a termination notice.

(4) A termination notice must state the reason for it.

(5) If a termination notice is given to an authorised investment fund, this Part shall be taken to have ceased to apply to the fund at the end of the accounting period immediately preceding the accounting period in which the notice was given.

(6) But regulations 13 (treatment of interest distributions for the purpose of loan relationships), 69Z61 (TEF distributions (non-dividend)) and 69Z63 (obligation to deduct tax from TEF distributions (non-dividend)) shall apply in relation to any TEF distribution (non-dividend) made before the notice was given.]

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 69Z71.