

STATUTORY INSTRUMENTS

2009 No. 3001

The Offshore Funds (Tax) Regulations 2009

PART 3

**REPORTING FUNDS AND THE TREATMENT
OF PARTICIPANTS IN REPORTING FUNDS**

CHAPTER 6

**TRANSACTIONS BY CERTAIN REPORTING
FUNDS WHICH ARE NOT TREATED AS TRADING**

Investment transactions carried out by diversely owned funds

Treatment of investment transactions carried out by diversely owned funds

80.—(1) This regulation applies if a diversely owned fund carries out an investment transaction in an accounting period.

(2) The investment transaction is treated as a non-trading transaction.

[^{F1}(3) For the purposes of these Regulations an “investment transaction” is an investment transaction specified by regulation 2 of the Investment Transactions (Tax) Regulations 2014.]

Textual Amendments

F1 Reg. 80(3) inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), **8(2)**

Modifications etc. (not altering text)

C1 Reg. 80 applied (1.1.2012) by [The Investment Trust \(Approved Company\) \(Tax\) Regulations 2011 \(S.I. 2011/2999\)](#), regs. 1(1), **42(4)** (with reg. 1(3))

C2 Reg. 80 applied (6.4.2014) by [The Unauthorised Unit Trusts \(Tax\) Regulations 2013 \(S.I. 2013/2819\)](#), regs. 1(3), **22(8)**

Meaning of “investment transaction”

^{F2}**81.**

Textual Amendments

F2 Regs. 81-89 omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), **8(3)**

Changes to legislation: There are currently no known outstanding effects for the The Offshore Funds (Tax) Regulations 2009, Cross Heading: Investment transactions carried out by diversely owned funds. (See end of Document for details)

Meaning of “relevant contract”: general

F282.

Textual Amendments

F2 [Regs. 81-89](#) omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), **8(3)**

Meaning of “relevant contract”: options

F283.

Textual Amendments

F2 [Regs. 81-89](#) omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), **8(3)**

Meaning of “relevant contract”: futures

F284.

Textual Amendments

F2 [Regs. 81-89](#) omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), **8(3)**

Options and futures: further provisions

F285.

Textual Amendments

F2 [Regs. 81-89](#) omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), **8(3)**

Meaning of “relevant contract”: contracts for differences

F286.

Textual Amendments

F2 [Regs. 81-89](#) omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), **8(3)**

Interpretation of regulation 81(c)

F287.

Changes to legislation: There are currently no known outstanding effects for the The Offshore Funds (Tax) Regulations 2009, Cross Heading: Investment transactions carried out by diversely owned funds. (See end of Document for details)

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Textual Amendments

F2 Regs. 81-89 omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), **8(3)**

Meaning of “units in a collective investment scheme”

^{F2}**88.**

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Textual Amendments

F2 Regs. 81-89 omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), **8(3)**

Meaning of “transaction in a carbon emission trading product”

^{F2}**89.**

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Textual Amendments

F2 Regs. 81-89 omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Investment Transactions \(Tax\) Regulations 2014 \(S.I. 2014/685\)](#), regs. 1(1), **8(3)**

Changes to legislation:

There are currently no known outstanding effects for the The Offshore Funds (Tax) Regulations 2009, Cross Heading: Investment transactions carried out by diversely owned funds.