
STATUTORY INSTRUMENTS

2009 No. 3001

The Offshore Funds (Tax) Regulations 2009

PART 3

REPORTING FUNDS AND THE TREATMENT OF PARTICIPANTS IN REPORTING FUNDS

CHAPTER 8

THE TAX TREATMENT OF PARTICIPANTS IN REPORTING FUNDS

Charitable companies and charitable trusts

Special provisions applying to charitable companies and charitable trusts

101.—(1) This regulation applies if—

- (a) a charitable company is a participant in a reporting fund, or
- (b) the trustees of a charitable trust are participants in a reporting fund.

(2) No liability to tax arises in respect of any amount which, under regulation 94(1), is treated as distributed to a charitable company or the trustees of a charitable trust.

(3) Paragraph (2) of regulation 99 (read with paragraphs (3) and (4) of that regulation) does not apply to the disposal of an interest in a reporting fund by a charitable company or the trustees of a charitable trust.

(4) In this regulation “charity” and “charitable company” have the same meaning as in section 506 of ICTA ^{M1}.

Marginal Citations

- M1** Section 506 was amended by section 55(2) of the [Finance Act 2006 \(c. 25\)](#) and paragraph 95 of Schedule 1 to the [Income Tax Act 2007 \(c. 3\)](#).

Changes to legislation:

There are currently no known outstanding effects for the The Offshore Funds (Tax) Regulations 2009, Section 101.