
STATUTORY INSTRUMENTS

2009 No. 3001

The Offshore Funds (Tax) Regulations 2009

PART 1

INTRODUCTION

Interpretation

General interpretation

12. In these Regulations—

“HMRC” means Her Majesty’s Revenue and Customs;

“period of account”, in relation to an offshore fund, means any period for which accounts of the offshore fund are drawn up;

“proposed prospectus” includes—

- (a) any document supplementing or amending the proposed prospectus, and
- (b) any document fulfilling the same function as a proposed prospectus;

“prospectus” includes—

- (a) any document supplementing or amending the prospectus, and
- (b) any document fulfilling the same function as a prospectus;

the “relevant group of sections” means sections 40A to 42A of FA 2008(1);

“tax year”—

- (a) in relation to income tax, has the meaning given by section 4(2) of ITA 2007, and
- (b) in relation to capital gains tax, has the meaning given by section 288(1ZA) of TCGA 1992(2);

“tribunal” means the First-tier Tribunal or, where determined by or under Tribunal Procedure Rules, the Upper Tribunal;

“UCITS fund” means a fund which is an undertaking for collective investments in transferable securities that is authorised by a European Union Member State in accordance with Article 4 of Council Directive [85/611/EEC](#)(3).

(1) Sections 40A to 40G were inserted by paragraph 2 of Schedule 22 to the Finance Act [2009](#) (c. 10), section 41 was amended by paragraph 3 of that Schedule, section 42 was amended by paragraph 4 of that Schedule and section 42A was inserted by paragraph 5 of that Schedule.
(2) Section 288(1ZA) was inserted by paragraph 101(3) of Schedule 2 to the Finance Act [2008](#) (c. 9).
(3) OJ No L 375, 20.12.85, p3.