
STATUTORY INSTRUMENTS

2009 No. 3001

The Offshore Funds (Tax) Regulations 2009

PART 3

REPORTING FUNDS AND THE TREATMENT
OF PARTICIPANTS IN REPORTING FUNDS

CHAPTER 5

THE COMPUTATION OF REPORTABLE INCOME

Adjustments for capital items ^{F1} and miscellaneous items^{F2}

Treatment of other capital items ^{F1} and miscellaneous items^{F2}

65.—(1) The amount specified in regulation 63(1) must also be adjusted by adding the amounts specified in paragraph (2).

(2) Those amounts are—

- (a) expenses directly related to acquisition or disposal of investments (other than those taken into account in arriving at the amounts specified in sub-paragraph (a) or (b) of regulation 64(2)), ^{F2} ...
- (b) costs relating to the setting up, merger or dissolution of the fund^{F3}, and
- (c) sums payable or allocated to the manager of a fund calculated by reference to an increase in the net asset value of the fund or a formula designed to reward the manager's performance.]

Textual Amendments

- F1** Words in reg. 65 heading inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Offshore Funds \(Tax\) \(Amendment\) Regulations 2017 \(S.I. 2017/240\)](#), regs. 1(1), **2(2)(c)**
- F2** Word in reg. 65(2)(a) omitted (with effect in accordance with reg. 1(2) of the amending S.I.) by virtue of [The Offshore Funds \(Tax\) \(Amendment\) Regulations 2017 \(S.I. 2017/240\)](#), regs. 1(1), **2(3)(a)**
- F3** Reg. 65(2)(c) and preceding word inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Offshore Funds \(Tax\) \(Amendment\) Regulations 2017 \(S.I. 2017/240\)](#), regs. 1(1), **2(3)(b)**

Changes to legislation:

There are currently no known outstanding effects for the The Offshore Funds (Tax) Regulations 2009, Section 65.