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STATUTORY INSTRUMENTS

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**2020 No. 315**

**CAPITAL GAINS TAX  
CORPORATION TAX**

The UK Property Rich Collective Investment  
Vehicles (Amendment of the Taxation of  
Chargeable Gains Act 1992) Regulations 2020

<i>Made</i>	- - - -	<i>17th March 2020</i>
<i>Laid before the House of Commons</i>	- -	<i>19th March 2020</i>
<i>Coming into force</i>		<i>10th April 2020</i>

**THE UK PROPERTY RICH COLLECTIVE INVESTMENT  
VEHICLES (AMENDMENT OF THE TAXATION OF  
CHARGEABLE GAINS ACT 1992) REGULATIONS 2020**

1. Citation, commencement and effect
2. Amendment of Schedule 5AAA to the Taxation of Chargeable Gains Act 1992
3. In paragraph 1 (meaning of collective investment vehicle etc)—
4. In paragraph 3 (meaning of a collective investment vehicle being...)
5. In paragraph 6(8) (disposals by non-UK residents), for “schemes” substitute...
6. In paragraph 7(5) (disposals by non-UK residents)—
7. In paragraph 8 (election for collective investment vehicle to be...)
8. In paragraph 9 (further provision about election), at the end...
9. In paragraph 12 (exemption for qualifying offshore CIV that is...)
10. In paragraph 13 (qualifying conditions)— (a) in sub-paragraph (1), after...
11. In paragraph 21 (deemed disposal: payments not otherwise taxable where...)
12. In paragraph 22 (deemed disposal if election ceases to have...)
13. In paragraph 33 (exemption for disposals by companies wholly owned...)
14. After paragraph 33 insert— Disapplication of paragraphs 5 and 6...
15. In paragraph 46 (meaning of close company etc)—
16. After paragraph 46 insert— References to regulation 75(3) of the...
17. In paragraph 47 (other definitions), in sub-paragraph (1)—
18. In paragraph 49 (elections for transparency under paragraph 8), in...

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

19. After paragraph 49 insert— (1) This paragraph applies in the case of an offshore...
20. After paragraph 50 insert— Genuine diversity of ownership condition in...  
Signature  
Explanatory Note