
DRAFT STATUTORY INSTRUMENTS

2009 No.

The Offshore Funds (Tax) Regulations 2009

PART 3

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

CHAPTER 1

PRELIMINARY PROVISIONS

Structure of this Part

- 49.**—(1) The structure of this Part is as follows—
- (a) this Chapter contains preliminary provisions;
 - (b) Chapter 2 deals with entry into the reporting fund regime;
 - (c) Chapter 3 deals with the general duties of reporting funds;
 - (d) Chapter 4 deals with the preparation of accounts;
 - (e) Chapter 5 deals with the computation of reportable income;
 - (f) Chapter 6 deals with transactions by certain reporting funds which are not treated as trading;
 - (g) Chapter 7 deals with reports to participants;
 - (h) Chapter 8 deals with the tax treatment of participants in reporting funds;
 - (i) Chapter 9 deals with the provision of information to HMRC;
 - (j) Chapter 10 deals with breaches of reporting fund requirements;
 - (k) Chapter 11 deals with leaving the reporting fund regime;
 - (l) Chapter 12 deals with constant NAV funds.
- (2) This Part contains provisions applying to—
- (a) funds that are not constant NAV funds (see Chapters 2 to 11), and
 - (b) constant NAV funds (see Chapter 12).