

CHAPTER 2 Offshore funds

Interpretation and Schedules 19 and 20). FA90 s62 740.—In this Chapter and in Schedules 19 and 20—

“account period” shall be construed in accordance with subsections (8) to (10) of section 744;

“disposal” shall be construed in accordance with section 741 (2);

“distributing fund” shall be construed in accordance with subsections (2) and (3) of section 744;

“the equalisation account” has the meaning assigned to it by section 742 (1);

“Irish equivalent profits” has the meaning assigned to it by paragraph 5 of Schedule 19;

“material interest” shall be construed in accordance with section 743 (2);

“non-qualifying fund” has the meaning assigned to it by section 744 (1);

“offshore fund” has the meaning assigned to it by section 743 (1);

“offshore income gain” shall be construed in accordance with paragraphs 5 and 6(1) of Schedule 20.