STATUTORY RULES OF NORTHERN IRELAND

# 2004 No. 22

# COMPANIES

## Companies (Investment Companies) (Distribution of Profits) Regulations (Northern Ireland) 2004

*Made - - - - 22nd January 2004*

*Coming into operation 1st March 2004*

The Department of Enterprise, Trade and Investment(**1**), being a Department designated(**2**) for the purposes of section 2(2) of the European Communities Act 1972(**3**) in relation to measures relating to the acquisition by companies of their own shares, and to distributions to their shareholders, in exercise of the powers conferred on it by the said section 2(2) and of every other power enabling it in that behalf, hereby make the following Regulations:

### Citation, commencement and interpretation

**1.**—(1) These Regulations may be cited as the Companies (Investment Companies) (Distribution of Profits) Regulations (Northern Ireland) 2004 and shall come into operation on 1st March 2004.

(2) In these Regulations, "the 1986 Order" means the Companies (Northern Ireland) Order 1986(**4**).

(3) The Interpretation Act (Northern Ireland) 1954(**5**) shall apply to these Regulations as it applies to an Act of the Northern Ireland Assembly.

### Amendment of Article 273

**2.** In Article 273 of the 1986 Order (other distributions by investment companies)(**6**), in paragraph (4)(b)(i) after the words "capital profits" there shall be inserted the words "otherwise than by way of the redemption or purchase of any of the company's own shares in accordance with Article 170 or 172 in Chapter VII of Part VI".

(**1**) Formerly the Department of Economic Development; *see* S.I.1999/283 (N.I. 1) Article 3(5)
(**2**) S.I. 1999/654
(**3**) 1972 c. 68: as amended by the European Economic Area Act 1993 (c. 51)
(**4**) S.I. 1986/1032 (N.I. 6)
(**5**) 1954 c. 33 (N.I.)
(**6**) Article 273 was amended by section 212(2) of, and paragraph 34 of Schedule 16 to, the Financial Services Act 1986 (c. 60) and further amended by S.I. 2001/3649