



# Inheritance Tax Act 1984

## CHAPTER 51

### INHERITANCE TAX ACT 1984

#### PART I

#### GENERAL

##### *Main charges and definitions*

- 1 Charge on transfers.
- 2 Chargeable transfers and exempt transfers.
- 3 Transfers of value.
- 3A Potentially exempt transfers.
- 4 Transfers on death.
- 5 Meaning of estate.
- 6 Excluded property.

##### *Rates*

- 7 Rates.
- 8 Indexation of rate bands.
- 8A Transfer of unused nil-rate band between spouses and civil partners
- 8B Claims under section 8A
- 8C Section 8A and subsequent charges
- 8D Extra nil-rate band on death if interest in home goes to descendants etc
- 8E Residence nil-rate amount: interest in home goes to descendants etc
- 8F Residence nil-rate amount: no interest in home goes to descendants etc
- 8FA Downsizing addition: entitlement: low-value death interest in home
- 8FB Downsizing addition: entitlement: no residential interest at death
- 8FC Downsizing addition: effect: section 8E case
- 8FD Downsizing addition: effect: section 8F case
- 8FE Calculation of lost relievable amount

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- 8G Meaning of “brought-forward allowance”
- 8H Meaning of “qualifying residential interest” , “qualifying former residential interest” and “residential property interest”
- 8HA Qualifying former residential interest”: interests in possession
- 8J Meaning of “inherited”
- 8K Meaning of “closely inherited”
- 8L Claims for brought-forward allowance and downsizing addition
- 8M Residence nil-rate amount: cases involving conditional exemption
- 9 Transitional provisions on reduction of tax.

*Dispositions that are not transfers of value (and omissions that do not give rise to deemed dispositions)*

- 10 Dispositions not intended to confer gratuitous benefit.
- 11 Dispositions for maintenance of family.
- 12 Dispositions allowable for income tax or conferring benefits under pension scheme.
- 12A Pension drawdown fund not used up: no deemed disposition
- 13 Dispositions by close companies for benefit of employees.
- 13A Dispositions by close companies to employee-ownership trusts
- 14 Waiver of remuneration.
- 15 Waiver of dividends.
- 16 Grant of tenancies of agricultural property.
- 17 Changes in distribution of deceased’s estate, etc.

## PART II

### EXEMPT TRANSFERS

#### CHAPTER I

##### GENERAL

- 18 Transfers between spouses or civil partners.
- 19 Annual exemption.
- 20 Small gifts.
- 21 Normal expenditure out of income.
- 22 Gifts in consideration of marriage or civil partnership.
- 23 Gifts to charities or registered clubs.
- 24 Gifts to political parties.
- 24A Gifts to housing associations.
- 25 Gifts for national purposes, etc.
- 26 Gifts for public benefit.
- 26A Potentially exempt transfer of property subsequently held for national purposes etc.
- 27 Maintenance funds for historic buildings, etc.
- 28 Employee trusts.
- 28A Employee-ownership trusts
- 29 Loans—modifications of exemptions.
- 29A Abatement of exemption where claim settled out of beneficiary’s own resources.

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## CHAPTER II

### CONDITIONAL EXEMPTION

- 30 Conditionally exempt transfers.
- 31 Designation and undertakings.
- 32 Chargeable events.
- 32A Associated properties.
- 33 Amount of charge under section 32.
- 34 Reinstatement of transferor's cumulative total.
- 35 Conditional exemption on death before 7th April 1976.
- 35A Variation of undertakings.

## CHAPTER III

### ALLOCATION OF EXEMPTIONS

- 36 Preliminary.
- 37 Abatement of gifts.
- 38 Attribution of value to specific gifts.
- 39 Attribution of value to residuary gifts.
- 39A Operation of sections 38 and 39 in cases of business or agricultural relief.
- 40 Gifts made separately out of different funds.
- 41 Burden of tax.
- 42 Supplementary.

## PART III

### SETTLED PROPERTY

#### CHAPTER I

##### PRELIMINARY

- 43 Settlement and related expressions.
- 44 Settlor.
- 45 Trustee.
- 46 Interest in possession: Scotland.
- 46A Contract of life insurance entered into before 22nd March 2006 which on that day is settled property in which interest in possession subsists
- 46B Contract of life insurance entered into before 22nd March 2006 which immediately before that day is property to which section 71 applies
- 47 Reversionary interest.
- 47A Settlement power
- 48 Excluded property.
- 48A Commencement of settlement

#### CHAPTER II

##### INTERESTS IN POSSESSION, REVERSIONARY INTERESTS AND SETTLEMENT POWERS

- 49 Treatment of interests in possession.

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- 49A Immediate post-death interest
- 49B Transitional serial interests
- 49C Transitional serial interest: interest to which person becomes entitled during period 22nd March 2006 to 5th October 2008
- 49D Transitional serial interest: interest to which person becomes entitled on death of spouse or civil partner on or after 6th October 2008
- 49E Transitional serial interest: contracts of life insurance
- 50 Interests in part, etc.
- 51 Disposal of interest in possession.
- 52 Charge on termination of interest in possession.
- 53 Exceptions from charge under section 52.
- 54 Exceptions from charge on death
- 54A Special rate of charge where settled property affected by potentially exempt transfer.
- 54B Provisions supplementary to section 54A.
- 55A Purchased settlement powers
- 55 Reversionary interest acquired by beneficiary.
- 56 Exclusion of certain exemptions.
- 57 Application of certain exemptions.
- 57A Relief where property enters maintenance fund.

### CHAPTER III

#### SETTLEMENTS WITHOUT INTERESTS IN POSSESSION , AND CERTAIN SETTLEMENTS IN WHICH INTERESTS IN POSSESSION SUBSIST

##### *Interpretation*

- 58 Relevant property.
- 59 Qualifying interest in possession.
- 60 Commencement of settlement.
- 61 Ten-year anniversary.
- 62 Related settlements.
- 62A Same-day additions
- 62B Same day additions: exceptions
- 62C Protected settlements
- 63 Minor interpretative provisions.

##### *Principal charge to tax*

- 64 Charge at ten-year anniversary.
- 65 Charge at other times.

##### *Rates of principal charge*

- 66 Rate of ten-yearly charge.
- 67 Added property, etc.
- 68 Rate before first ten-year anniversary.
- 69 Rate between ten-year anniversaries.

##### *Special cases—charges to tax*

- 70 Property leaving temporary charitable trusts.
- 71 Accumulation and maintenance trusts.
- 71A Trusts for bereaved minors

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- 71B Charge to tax on property to which section 71A applies
- 71C Sections 71A and 71B: meaning of “bereaved minor”
- 71D Age 18-to-25 trusts
- 71E Charge to tax on property to which section 71D applies
- 71F Calculation of tax charged under section 71E in certain cases
- 71G Calculation of tax charged under section 71E in all other cases
- 71H Sections 71A to 71G: meaning of “parent”
  - 72 Property leaving employee trusts and newspaper trusts.
  - 73 Pre-1978 protective trusts.
  - 74 Pre-1981 trusts for disabled persons.
- 74A Arrangements involving acquisition of interest in settled property etc
- 74B Section 74A: supplementary provision
- 74C Interpretation of sections 74A and 74B

*Special cases—reliefs*

- 75 Property becoming subject to employee trusts.
- 75A Property becoming subject to employee-ownership trust
- 76 Property becoming held for charitable purposes, etc.

*Works of art, historic buildings, etc.*

- 77 Maintenance funds for historic buildings, etc.
- 78 Conditionally exempt occasions.
- 79 Exemption from ten-yearly charge.
- 79A Variation of undertakings.

*Miscellaneous*

- 80 Initial interest of settlor or spouse or civil partner.
- 81 Property moving between settlements.
- 81A Reversionary interests in relevant property
- 81B Excluded property: property to which section 80 applies
  - 82 Excluded property: property to which section 81 applies (old cases)
  - 82A Excluded property: property to which section 81 applies (new cases)
- 83 Property becoming settled on a death.
- 84 Income applied for charitable purposes.
- 85 Credit for annual charges under Finance Act 1975.

**CHAPTER IV**

**MISCELLANEOUS**

- 86 Trusts for benefit of employees.
- 87 Newspaper trusts.
- 88 Protective trusts.
- 89 Trusts for disabled persons.
- 89A Self-settlement by person expected to fall within the definition of “disabled person”
- 89B Meaning of “disabled person's interest”
- 89C Disabled person's interest: powers of advancement etc
  - 90 Trustees' annuities, etc.
  - 91 Administration period.
  - 92 Survivorship clauses.

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93 Disclaimers.

## PART IV

### CLOSE COMPANIES

#### *Transfers by close companies*

- 94 Charge on participators.
- 95 Participator in two companies.
- 96 Preference shares disregarded.
- 97 Transfers within group, etc.

#### *Alterations of capital, etc.*

- 98 Effect of alterations of capital, etc

#### *Settled property*

- 99 Transfers where participators are trustees.
- 100 Alterations of capital, etc. where participators are trustees.
- 101 Companies interests in settled property.

#### *General*

- 102 Interpretation.

## PART V

### MISCELLANEOUS RELIEFS

#### CHAPTER I

##### BUSINESS PROPERTY

- 103 (1) In this Chapter references to a transfer of value...
- 104 The relief.
- 105 Relevant business property.
- 106 Minimum period of ownership.
- 107 Replacements.
- 108 Successions.
- 109 Successive transfers.
- 109A Additional requirement in case of minority shareholdings.
- 110 Value of business.
- 111 Value of certain shares and securities.
- 112 Exclusion of value of excepted assets.
- 113 Contracts for sale.
- 113A Transfers within seven years before death of transferor.
- 113B Application of section 113A to replacement property.
- 114 Avoidance of double relief.

#### CHAPTER II

##### AGRICULTURAL PROPERTY

- 115 Preliminary.
- 116 The relief.

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- 117 Minimum period of occupation or ownership.
- 118 Replacements.
- 119 Occupation by company or partnership.
- 120 Successions.
- 121 Successive transfers.
- 122 Agricultural property of companies.
- 123 Provisions supplementary to section 122.
- 124 Contracts for sale.
- 124A Transfers within seven years before death of transferor.
- 124B Application of section 124A to replacement property.
- 124C Land in habitat schemes.

### CHAPTER III

#### WOODLANDS

- 125 The relief.
- 126 Charge to tax on disposal of trees or underwood.
- 127 Amount subject to charge.
- 128 Rate of charge.
- 129 Credit for tax charged.
- 130 Interpretation.

### CHAPTER IV

#### TRANSFERS WITHIN THREE YEARS BEFORE DEATH

- 131 The relief.
- 132 Wasting assets.
- 133 Shares—capital receipts.
- 134 Payments of calls.
- 135 Reorganisation of share capital, etc.
- 136 Transactions of close companies.
- 137 Interests in land.
- 138 Leases.
- 139 Other property.
- 140 Interpretation.

### CHAPTER V

#### MISCELLANEOUS

##### *Successive charges*

- 141 Two or more transfers within five years.
- 141A Apportionment of relief under section 141

##### *Changes in distribution of deceased's estate, etc.*

- 142 Alteration of dispositions taking effect on death.
- 143 Compliance with testator's request.
- 144 Distribution etc. from property settled by will.
- 145 Redemption of surviving spouse's or civil partner's life interest.
- 146 Inheritance (Provision for Family and Dependents) Act 1975.

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147 Scotland; legitim. etc.

*Mutual and voidable transfers*

148, 149 .....  
150 Voidable transfers.

*Pension schemes, etc*

151 Treatment of pension rights, etc.  
151A Person dying with alternatively secured pension fund  
151B Relevant dependant with pension fund inherited from member over 75  
151BA Rate or rates of charge under section 151B  
151C Dependant dying with other pension fund  
151D Unauthorised payment where person dies over 75 with pension or annuity  
151E Rate or rates of charge under section 151D  
152 Cash options.  
153 Overseas pensions.

*Payments to victims of persecution during Second World War era*

153ZA Qualifying payments

*Emergency services*

153A Death of emergency service personnel etc

*Armed forces*

154 Death on active service, etc.  
155 Visiting forces, etc.

*Constables and service personnel*

155A Death of constables and service personnel targeted because of their status

*Apsley House and Chevening Estate*

156 Apsley House and Chevening Estate.

*Non-residents' bank accounts*

157 Non-residents' bank accounts.

*Double taxation relief*

158 Double taxation conventions.  
159 Unilateral relief.

*Dormant assets*

159A Treatment of dormant assets



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## PART VI

### VALUATION

#### CHAPTER I

##### GENERAL

- 160 Market value.
- 161 Related property.
- 162 Liabilities.
- 162A Liabilities attributable to financing excluded property
- 162AA Liabilities attributable to financing non-residents' foreign currency accounts
- 162B Liabilities attributable to financing certain relievable property
- 162C Sections 162A, 162AA and 162B: supplementary provision
- 163 Restriction on freedom to dispose.
- 164 Transferor's expenses.
- 165 Tax on capital gains.
- 166 Creditors' rights.
- 167 Life policies, etc.
- 168 Unquoted shares and securities.
- 169 Farm cottages.
- 170 Leases for life, etc.

#### CHAPTER II

##### ESTATE ON DEATH

- 171 Changes occurring on death.
- 172 Funeral expenses.
- 173 Expenses incurred abroad.
- 174 Income tax and unpaid inheritance tax.
- 175 Liability to make future payments, etc.
- 175A Discharge of liabilities after death
- 176 Related property etc.—sales.
- 177 Scottish agricultural leases.

#### CHAPTER III

##### SALE OF SHARES ETC. FROM DECEASED'S ESTATE

- 178 Preliminary.
- 179 The relief.
- 180 Effect of purchases.
- 181 Capital receipts.
- 182 Payment of calls.
- 183 Changes in holdings.
- 184 Exchanges.
- 185 Acquisition of like investments.
- 186 Value of part of a fund.
- 186A Cancelled investments.
- 186B Suspended investments.

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- 187 Attribution of values to specific investments.
- 188 Limitation of loss on sale.
- 189 Date of sale or purchase.

## CHAPTER IV

### SALE OF LAND FROM DECEASED'S ESTATE

- 190 Preliminary.
- 191 The relief.
- 192 Effect of purchases.
- 193 Changes between death and sale.
- 194 Leases.
- 195 Valuation by reference to other interests.
- 196 Sales to beneficiaries etc. and exchanges.
- 197 Compulsory acquisition more than three years after death.
- 197A Sales in fourth year after death.
- 198 Date of sale or purchase.

## PART VII

### LIABILITY

#### *General rules*

- 199 Dispositions by transferor.
- 200 Transfer on death.
- 201 Settled property.
- 202 Close companies.
- 203 Liability of spouse or civil partner.
- 204 Limitation of liability.
- 205 More than one person liable.

#### *Special cases*

- 206 .....
- 207 Conditional exemption, etc.
- 208 Woodlands.
- 209 Succession in Scotland.
- 210 Pension rights, etc.

#### *Burden of tax, etc.*

- 211 Burden of tax on death.
- 212 Powers to raise tax.
- 213 Refund by instalments.
- 214 Certificates of tax paid.

## PART VIII

### ADMINISTRATION AND COLLECTION

#### *Management*

- 215 General.

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### *Accounts and information*

- 216 Delivery of accounts.
- 217 Defective accounts.
- 218 Non-resident trustees.
- 218A Instruments varying dispositions taking effect on death
- 219 Power to require information.
- 219A Power to call for documents etc.
- 219B Appeal against requirement to produce documents etc.
- 220 Inspection of property.
- 220A Exchange of information with other countries.

### *Determinations , reviews and appeals*

- 221 Notices of determination.
- 222 Appeals against determinations.
- 223 Late notice of appeal.
- 223A Appeal: HMRC review or determination by tribunal
- 223B Appellant requires review by HMRC
- 223C HMRC offer review
- 223D Notifying appeal to the tribunal
- 223E Nature of review etc
- 223F Effect of conclusions of review
- 223G Notifying appeal to tribunal after review concluded
- 223H Notifying appeal to tribunal after review offered but not accepted
- 223I Interpretation of sections 223A to 223I
- 224 Determination of appeal by tribunal.
- 225 Appeals from Special Commissioners.
- 225A Extension of regulation-making powers.

### *Payment*

- 226 Payment: general rules.
- 227 Payment by instalments—land, shares and businesses.
- 228 Shares, etc. within section 227.
- 229 Payment by instalments—woodlands.
- 230 Acceptance of property in satisfaction of tax.
- 231 Powers to transfer property in satisfaction of tax.
- 232 Administration actions.

### *Interest*

- 233 Interest on unpaid tax.
- 234 Interest on instalments.
- 235 Interest on overpaid tax.
- 236 Special cases.

### *Inland Revenue charge for unpaid tax*

- 237 Imposition of charge.
- 238 Effect of purchases.

### *Certificates of discharge*

- 239 Certificates of discharge.

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### *Adjustments*

- 240 Underpayments.
- 240A Underpayments: supplementary
- 240B Underpayments involving offshore matters etc
- 241 Overpayments.

### *Recovery of tax*

- 242 Recovery of tax.
- 243 Scotland: recovery of tax in sheriff court.
- 244 Rights to address court.

### *Penalties*

- 245 Failure to deliver accounts.
- 245A Failure to provide information etc.
- 246 Failure to appear before Special Commissioners, etc.
- 247 Provision of incorrect information.
- 248 Failure to remedy errors.
- 249 Recovery of penalties.
- 250 Time limit for recovery.
- 251 Appeals against summary determination of penalties.
- 252 Effect of award by the tribunal.
- 253 Mitigation of penalties.

### *Miscellaneous*

- 254 Evidence.
- 255 Determination of questions on previous view of law.
- 256 Regulations about accounts, etc.
- 257 Form etc. of accounts.
- 258 Service of documents.
- 259 Inspection of records.
- 260 Inland Revenue Regulation Act 1890.
- 261 Scotland inventories.

## **PART IX**

### **MISCELLANEOUS AND SUPPLEMENTARY**

#### *Miscellaneous*

- 262 Tax chargeable in certain cases of future payments, etc.
- 263 Annuity purchased in conjunction with life policy.
- 264 Transfers reported late.
- 265 Chargeable transfers affecting more than one property.
- 266 More than one chargeable transfer on one day.
- 267 Persons treated as domiciled in United Kingdom.
- 267ZA Election to be treated as domiciled in United Kingdom
- 267ZB Section 267ZA: further provision about election
- 267A Limited liability partnerships.

#### *Interpretation*

- 268 Associated operations.
- 269 Control of company.

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- 270 Connected persons.
- 271 Property of corporations sole.
- 271A Qualifying non-UK pension scheme
- 272 General interpretation.

#### *Supplementary*

- 273 Transition from estate duty.
- 274 Commencement.
- 275 Continuity, and construction of references to old and new law.
- 276 Consequential amendments.
- 277 Repeals.
- 278 Short title.

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### SCHEDULE A1 — Non-excluded overseas property

#### PART 1 — OVERSEAS PROPERTY WITH VALUE ATTRIBUTABLE TO UK RESIDENTIAL PROPERTY

#### *Introductory*

- 1 Property is not excluded property by virtue of section 6(1)...

#### *Close company and partnership interests*

- 2 (1) This paragraph applies to an interest in a close...

#### *Loans*

- 3 This paragraph applies to— (a) the rights of a creditor...
  - 4 (1) For the purposes of this Schedule a loan is...
- #### PART 2 — SUPPLEMENTARY

#### *Disposals and repayments*

- 5 (1) This paragraph applies to— (a) property which constitutes consideration...

#### *Tax avoidance arrangements*

- 6 (1) In determining whether or to what extent property situated...

#### *Double taxation relief arrangements*

- 7 (1) Nothing in any double taxation relief arrangements made with...
- #### PART 3 — INTERPRETATION

#### *UK residential property interest*

- 8 (1) In this Schedule “ UK residential property interest ”...

#### *Close companies*

- 9 (1) In this Schedule— “ close company ” means a...

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### *Partnerships*

10 In this Schedule “ partnership ” means—

SCHEDULE 1 —

SCHEDULE 1A — Gifts to charities etc: tax charged at lower rate

#### *Application of this Schedule*

1 (1) This Schedule applies if— (a) a chargeable transfer is...

#### *The relief*

2 (1) If the charitable giving condition is met—

#### *The components of the estate*

3 (1) For the purposes of paragraph 2, the components of...

#### *The donated amount*

4 The donated amount, for a component of the estate, is...

#### *The baseline amount*

5 The baseline amount, for a component of the estate, is...

#### *Rules for determining whether charitable giving condition is met*

6 (1) For the purpose of calculating the donated amount and...

#### *Election to merge parts of the estate*

7 (1) An election may be made under this paragraph if,...

#### *Opting out*

8 (1) If an election is made under this paragraph in...

#### *Elections: procedure*

9 (1) An election under this Schedule must be made by...

#### *General interpretation*

10 In this Schedule, in relation to D— “ the chargeable...

SCHEDULE 2 — PROVISIONS APPLYING ON REDUCTION OF TAX

#### *Interpretation*

1 In this Schedule— (a) references to a reduction are to...

#### *Death within seven years of potentially exempt transfer*

1A Where a person who has made a potentially exempt transfer...

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*Death within seven years of chargeable transfer*

- 2 Where a person who has made a chargeable transfer other...

*Settlement without interest in possession*

- 3 Where tax is chargeable under section 65 of this Act...

*Disposal of trees etc. following exemption on death*

- 4 Where the value of any trees or underwood has been...

*Conditionally exempt transfers*

- 5 Where tax is chargeable under section 32 or 32A of...

*Maintenance funds for historic buildings*

- 6 Where tax is chargeable under paragraph 8 of Schedule 4...

7 . . . . .

*Relevant dependant with pension fund inherited from member over 75*

- 6A Where tax is chargeable under section 151B of this Act...

SCHEDULE 3 — GIFTS FOR NATIONAL PURPOSES, ETC.

The National Gallery. The British Museum. The National Museums of...

SCHEDULE 4 — MAINTENANCE FUNDS FOR HISTORIC BUILDINGS, ETC.

PART I — TREASURY DIRECTIONS

*Giving of directions*

- 1 (1) If the conditions mentioned in paragraph 2(1) below are...

*Conditions*

- 2 (1) The conditions referred to in paragraph 1 above are—...  
3 (1) The requirements referred to in paragraph 2(1)(a)(i) above are...  
4 (1) Paragraphs (a) and (b) of paragraph 3(1) above do...

*Withdrawal*

- 5 If in the Treasury's opinion the facts concerning any property...

*Information*

- 6 Where a direction under paragraph 1 above has effect in...

*Enforcement of trusts*

- 7 Where a direction under paragraph 1 above has effect in...

PART II — PROPERTY LEAVING MAINTENANCE FUNDS

*Charge to tax*

- 8 (1) This paragraph applies to settled property which is held...

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### *Exceptions from charge*

- 9 (1) Tax shall not be charged under paragraph 8 above...  
10 (1) Tax shall not be charged under paragraph 8 above...

### *Rates of charge*

- 11 (1) This paragraph applies where tax is chargeable under paragraph...  
12 (1) This paragraph applies where tax is chargeable under paragraph...  
13 (1) The first rate is the aggregate of the following...  
14 (1) If the settlor is alive, the second rate is...  
15 Where property is, by virtue of paragraph 1(3) above, treated...

### *Maintenance fund following interest in possession*

- 15A (1) In relation to settled property to which this paragraph...  
PART III — PROPERTY BECOMING COMPRISED IN MAINTENANCE FUNDS  
16 (1) Tax shall not be charged under section 65 of...  
17 (1) Tax shall not be charged under section 65 of...  
18 In paragraphs 16(2) and 17(4) above the references to the...

### SCHEDULE 5 — CONDITIONAL EXEMPTION: DEATHS BEFORE 7TH APRIL 1976

#### *Charge on failure of condition of exemption—objects*

- 1 (1) Where, under section 31 of the Finance Act 1975,...  
2 (1) The following provisions of this paragraph shall have effect...

#### *Charge on failure of condition of exemption—buildings etc.*

- 3 (1) Where, under subsection (2) of section 34 of the...  
4 The tax chargeable under paragraph 3 above with respect to...

#### *Further undertaking on disposal*

- 5 (1) The further undertaking referred to in paragraph 1 above...

#### *Requirements of sale*

- 6 A sale complies with this paragraph if—

### SCHEDULE 5A — Qualifying payments: victims of persecution during Second World War era

#### PART 1 — COMPENSATION PAYMENTS

- 1 A payment of a fixed amount from the German foundation...  
2 A payment of a fixed amount in accordance with the...  
3 A payment of a fixed amount from the Hardship Fund...  
4 A payment of a fixed amount from the National Fund...  
5 A payment of a fixed amount in respect of a...  
6 A payment of a fixed amount by the Swiss Refugee...  
7 A payment of a fixed amount under the foundation established...  
8 A one-off payment of a fixed amount from the scheme...  
9 A payment of a fixed amount from the Child Survivor...  
10 A one-off payment of a fixed amount from the Kindertransport...



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PART 2 — EX-GRATIA PAYMENTS

10 A payment of a fixed amount made from the scheme...

SCHEDULE 6 — TRANSITION FROM ESTATE DUTY

*General*

1 References in any enactment, in any instrument made under any...

*Surviving spouse or former spouse*

2 In determining for the purposes of this Act the value...

*Sales and mortgages of reversionary interests*

3 (1) Where a reversionary interest in settled property was before...

*Objects of national etc. interest left out of account on death*

4 (1) In its application to a sale which does not...

SCHEDULE 7 — COMMENCEMENT: SUPPLEMENTARY RULES

1 In this Schedule “the repealed enactments” means the enactments repealed...

2 Sections 126 to 130 of this Act shall have effect...

3 Where section 146 of this Act has effect in relation...

4 Section 147 of this Act, so far as it relates...

5 .....

6 Section 150 of this Act shall have effect (to the...

7 Section 203 of this Act shall have effect (to the...

8 Section 218 of this Act, and section 245 so far...

9 Section 219 of this Act, and section 245 so far...

10 Section 220 of this Act shall come into force on...

11 Any order made under section 233 of this Act shall...

12 Where payments are made or assets transferred after the end...

13 Section 264 of this Act shall have effect (to the...

14 This Act shall not have effect in a case which...

SCHEDULE 8 — CONSEQUENTIAL AMENDMENTS

*The Land Registration Act 1925*

1 .....

*The Crown Proceedings Act 1947*

2 In section 14(1)(b) of the Crown Proceedings Act 1947, for...

*The Land Charges Act 1972*

3 (1) In section 2 of the Land Charges Act 1972—...

*The Finance Act 1975*

4 In section 49(4) of the Finance Act 1975 after the...

5—7 .....

**Changes to legislation:** *Inheritance Tax Act 1984* is up to date with all changes known to be in force on or before 10 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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*The Finance Act 1977*

8 In section 38 of the Finance Act 1977—

*The Capital Gains Tax Act 1979*

9 .....  
10 .....  
11 .....  
12 .....

*The National Heritage Act 1980*

13 In section 8(1) of the National Heritage Act 1980 after...  
14 In section 12(3) of the National Heritage Act 1980 for...  
15 In section 13(3) of the National Heritage Act 1980 after...  
16 In section 14(1) of the National Heritage Act 1980, for...

*The Finance Act 1980*

17 (1) Section 52 of the Finance Act 1980 shall be...  
18 (1) Section 53 of the Finance Act 1980 shall be...  
19 In section 98 of the Finance Act 1980 for the...

*The Supreme Court Act 1981*

20 In section 109 of the Supreme Court Act 1981—

*The Finance Act 1982*

21 In section 61(1) of the Finance Act 1982—  
22 In section 62 of the Finance Act 1982 for the...

*The Finance (No. 2) Act 1983*

23 .....

*The Value Added Tax Act 1983*

24 In Group 11 of Schedule 6 to the Value Added...

*The Land Registration Act (Northern Ireland) 1970*

25 .....

SCHEDULE 9 — REPEALS

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**Changes to legislation:**

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**Changes and effects yet to be applied to :**

- s. 230(3)(c) words inserted by [2023 asc 3 Sch. 13 para. 59](#)