



Inheritance Tax Act 1984

CHAPTER 51

INHERITANCE TAX ACT 1984

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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...

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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...

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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...

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

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

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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...

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Enforcement of trusts

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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...
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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

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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—

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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...

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- 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

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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

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...

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The Land Registration Act (Northern Ireland) 1970

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SCHEDULE 9 — REPEALS

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