



Inheritance Tax Act 1984

1984 CHAPTER 51

PART IX

MISCELLANEOUS AND SUPPLEMENTARY

Miscellaneous

262 Tax chargeable in certain cases of future payments, etc.

- (1) Where a disposition made for a consideration in money or money's worth is a transfer of value and any payments made or assets transferred by the transferor in pursuance of the disposition are made or transferred more than one year after the disposition is made, tax (if any) shall be charged as if—
 - (a) any payment made or asset transferred in pursuance of the disposition were made or transferred in pursuance of a separate disposition made, without consideration, at the time the payment is made or the asset is transferred, and
 - (b) the amount of the payment made or the value of the asset transferred in pursuance of each of those separate dispositions were the chargeable portion of the payment or asset.
- (2) For the purposes of this section the chargeable portion of any payment made or any asset transferred at any time shall be such portion of its value at that time as is found by applying to it the fraction of which—
 - (a) the numerator is the value actually transferred by the disposition first mentioned in subsection (1) above (calculated as if no tax were payable on it), and
 - (b) the denominator is the value, at the time of that disposition, of the aggregate of the payments made or to be made and assets transferred or to be transferred by the transferor in pursuance of it.

263 Annuity purchased in conjunction with life policy.

- (1) Where—

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- (a) a policy of life insurance is issued in respect of an insurance made after 26th March 1974 or is after that date varied or substituted for an earlier policy, and
- (b) at the time the insurance is made or at any earlier or later date an annuity on the life of the insured is purchased, and
- (c) the benefit of the policy is vested in a person other than the person who purchased the annuity,

then, unless it is shown that the purchase of the annuity and the making of the insurance (or, as the case may be, the substitution or variation) were not associated operations, the person who purchased the annuity shall be treated as having made a transfer of value by a disposition made at the time the benefit of the policy became so vested (to the exclusion of any transfer of value which, apart from this section, he might have made as a result of the vesting, or of the purchase and the vesting being associated operations).

- (2) The value transferred by that transfer of value shall be equal to whichever of the following is less, namely,—
 - (a) the aggregate of—
 - (i) the value of the consideration given for the annuity, and
 - (ii) any premium paid or other consideration given under the policy on or before the transfer; and
 - (b) the value of the greatest benefit capable of being conferred at any time by the policy, calculated as if that time were the date of the transfer.
- (3) The preceding provisions of this section shall apply, with the necessary modifications, where a contract for an annuity payable on a person's death is after 26th March 1974 made or varied or substituted for or replaced by such a contract or a policy of life insurance as they apply where a policy of life insurance is issued, varied or substituted as mentioned in subsection (1) above.

264 Transfers reported late.

- (1) This section has effect where a person has made a transfer of value (“the earlier transfer”) which—
 - (a) is not notified to the Board in an account under section 216 above or by information furnished under section 219 above before the expiration of the period specified in section 216 for the delivery of accounts, and
 - (b) is not discovered until after payment has been accepted by the Board in full satisfaction of the tax on the value transferred by another transfer of value (“the later transfer”) made by him on or after the day on which he made the earlier transfer.
- (2) Where the earlier transfer is made in the period of ten years ending with the date of the later transfer there shall be charged on the value transferred by the earlier transfer, in addition to any tax chargeable on it apart from this section, an amount of tax equal to the difference, if any, between—
 - (a) the tax which, having regard to the earlier transfer, was properly chargeable on the value transferred by the later transfer, and
 - (b) the payment accepted by the Board in full satisfaction of the tax chargeable on that value;

and any such difference shall not be chargeable on the value transferred by the later transfer.

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- (3) Where in the period mentioned in subsection (2) above there have been two or more earlier transfers the reference in paragraph (a) of that subsection to the earlier transfer shall be construed as a reference to both or all of those transfers, but the amount of tax chargeable under that subsection in respect of each of them shall, subject to subsection (4) below, be reduced in the proportion which the value transferred by it bears to the aggregate of the values transferred by it and the other or others.
- (4) Where the earlier transfers mentioned in subsection (3) above include a settled transfer, that is to say, a transfer in the case of which an amount in full satisfaction of the tax chargeable in respect of it under subsection (2) above has been paid to and accepted by the Board before the discovery of one or more of the other earlier transfers,—
 - (a) no further tax shall be chargeable under subsection (2) above in respect of the settled transfer in consequence of regard being had under paragraph (a) of that subsection to the subsequently discovered transfer or transfers;
 - (b) the amount so paid and accepted shall reduce the amount chargeable under subsection (2) above in respect of the subsequently discovered transfer or transfers; and
 - (c) if there are two or more subsequently discovered transfers, the value transferred by the settled transfer shall be disregarded in calculating under subsection (3) above the reduction in the amount of tax chargeable in respect of each of them.
- (5) Where the later transfer referred to in subsection (2) above is itself an earlier transfer in relation to another later transfer the references in paragraphs (a) and (b) of that subsection to tax chargeable on the value transferred by it are references to tax so chargeable apart from this section.
- (6) Subsection (2) above shall not increase the amount in respect of which interest is payable under section 233 above in relation to the earlier transfer in respect of any period falling before the expiration of six months from the date on which it was discovered.
- (7) Where, apart from this subsection, the earlier transfer would be wholly or partly exempt by reason of some or all of the value transferred by it falling within a limit applicable to an exemption, then, if tax has been accepted as mentioned in subsection (1)(b) above on the basis that the later transfer is partly exempt by reason of part of the value thereby transferred falling within that limit—
 - (a) tax shall not be chargeable on that part of the value transferred by the later transfer, but
 - (b) a corresponding part of the value transferred by the earlier transfer shall be treated as falling outside that limit.
- (8) Subsection (1)(b) above shall apply to a transfer in respect of which no tax is chargeable because the rate of tax applicable under section 7 above is nil as if payment had been accepted when the transfer was notified in an account under section 216 above, and subsection (2)(b) above shall apply in relation to any such transfer as if the amount of the payment were nil.
- (9) For the purposes of this section a transfer is discovered—
 - (a) if it is notified under the provisions mentioned in subsection (1)(a) above after the expiration of the period there mentioned, on the date on which it is so notified;

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- (b) in any other case, on the date on which the Board give notice of a determination in respect of the transfer under section 221 above.

Modifications etc. (not altering text)

- C1** S. 264(8) modified (1.8.2002) by [S.I. 2002/1731](#), [reg. 7](#)
 S. 264(8) modified (1.8.2002) by [S.I. 2002/1733](#), [reg. 8](#)
- C2** S. 264(8) modified (1.11.2004 with effect as mentioned in reg. 1 of the amending S.I.) by [The Inheritance Tax \(Delivery of Accounts\) \(Excepted Estates\) Regulations 2004 \(S.I. 2004/2543\)](#), [reg. 10](#)
- C3** S. 264(8) modified (6.4.2008) by [The Inheritance Tax \(Delivery of Accounts\) \(Excepted Settlements\) Regulations 2008 \(S.I. 2008/606\)](#), [reg. 7](#)

265 Chargeable transfers affecting more than one property.

Where the value transferred by a chargeable transfer is determined by reference to the values of more than one property the tax chargeable on the value transferred shall be attributed to the respective values in the proportions which they bear to their aggregate, but subject to ^{F1}section 54B(3) above and to] any provision reducing the amount of tax attributable to the value of any particular property.

Textual Amendments

- F1** [Finance Act 1987 \(No.2\)](#) Sch. 7, para. 5, with effect from 17 March 1987.

266 More than one chargeable transfer on one day.

- (1) Where the value transferred by more than one chargeable transfer made by the same person on the same day depends on the order in which the transfers are made, they shall be treated as made in the order which results in the lowest value chargeable.
- (2) Subject to subsection (1) above, the rate at which the tax is charged on the values transferred by two or more chargeable transfers made by the same person on the same day shall be the effective rate at which tax would have been charged if those transfers had been a single chargeable transfer of the same total value.
- (3) The chargeable transfers referred to in subsections (1) and (2) above do not include a transfer made on the death of the transferor.
- (4) Chargeable transfers under Chapter III of Part III of this Act shall if they relate to the same settlement be treated for the purposes of subsections (1) and (2) above as made by the same person.

267 Persons treated as domiciled in United Kingdom.

- (1) A person not domiciled in the United Kingdom at any time (in this section referred to as “the relevant time”) shall be treated for the purposes of this Act as domiciled in the United Kingdom (and not elsewhere) at the relevant time if—
 - (a) he was domiciled in the United Kingdom within the three years immediately preceding the relevant time, ^{F2}...
 - ^{F3}(aa) he is a formerly domiciled resident for the tax year in which the relevant time falls (“the relevant tax year”), or]

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- [^{F4}(b) he was resident in the United Kingdom—
- (i) for at least fifteen of the twenty tax years immediately preceding the relevant tax year, and
 - (ii) for at least one of the four tax years ending with the relevant tax year.]
- (2) Subsection (1) above shall not apply for the purposes of section 6(2) or (3) or 48(4) above and shall not affect the interpretation of any such provision as is mentioned in section 158(6) above.
- ^{F5}(3)
- (4) For the purposes of this section the question whether a person was resident in the United Kingdom [^{F6}for any tax year] shall be determined as for the purposes of income tax ^{F7}. . . .
- [^{F8}(5) In determining for the purposes of this section whether a person is, or at any time was, domiciled in the United Kingdom, sections 267ZA and 267ZB are to be ignored.]

Textual Amendments

- F2** Word in s. 267(1)(a) omitted (with effect in accordance with s. 30(9)-(12) of the amending Act) by virtue of Finance (No. 2) Act 2017 (c. 32), s. 30(1)(a)
- F3** S. 267(1)(aa) inserted (with effect in accordance with s. 30(9)-(12) of the amending Act) by Finance (No. 2) Act 2017 (c. 32), s. 30(1)(b)
- F4** S. 267(1)(b) substituted (with effect in accordance with s. 30(9)-(12) of the amending Act) by Finance (No. 2) Act 2017 (c. 32), s. 30(1)(c)
- F5** S. 267(3) omitted (with effect in accordance with s. 30(9)-(12) of the amending Act) by virtue of Finance (No. 2) Act 2017 (c. 32), s. 30(2)
- F6** Words in s. 267(4) substituted (with effect in accordance with s. 30(9)-(12) of the amending Act) by Finance (No. 2) Act 2017 (c. 32), s. 30(3)
- F7** Words in s. 267(4) repealed (27.7.1993: the repeal having effect in accordance with s. 208 of the repealing Act) by 1993 c. 34, ss. 208(3)(5), 213, Sch. 23 Pt. V.
- F8** S. 267(5) inserted (17.7.2013) by Finance Act 2013 (c. 29), s. 177(2)

Modifications etc. (not altering text)

- C4** S. 267(1)(a) modified (29.4.1996 with effect as mentioned in s. 200(1) of the amending Act) by 1996 c. 8, s. 200(1) (with s. 200(4))

[^{F9}**267ZA Election to be treated as domiciled in United Kingdom**

- (1) A person may, if condition A or B is met, elect to be treated for the purposes of this Act as domiciled in the United Kingdom (and not elsewhere).
- (2) A person's personal representatives may, if condition B is met, elect for the person to be treated for the purposes of this Act as domiciled in the United Kingdom (and not elsewhere).
- (3) Condition A is that, at any time on or after 6 April 2013 and during the period of 7 years ending with the date on which the election is made, the person had a spouse or civil partner who was domiciled in the United Kingdom.
- (4) Condition B is that a person (“the deceased”) dies and, at any time on or after 6 April 2013 and within the period of 7 years ending with the date of death, the deceased was—

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- (a) domiciled in the United Kingdom, and
 - (b) the spouse or civil partner of the person who would, by virtue of the election, be treated as domiciled in the United Kingdom.
- (5) An election under this section does not affect a person's domicile for the purposes of section 6(2) or (3) or 48(4).
- (6) An election under this section is to be ignored—
- (a) in interpreting any such provision as is mentioned in section 158(6), and
 - (b) in determining the effect of any qualifying double taxation relief arrangements in relation to a transfer of value by the person making the election.
- (7) For the purposes of subsection (6)(b) a qualifying double taxation relief arrangement is an arrangement which is specified in an Order in Council made under section 158 before the coming into force of this section (other than by way of amendment by an Order made on or after the coming into force of this section).
- (8) In determining for the purposes of this section whether a person making an election under this section is or was domiciled in the United Kingdom, section 267 is to be ignored.

Textual Amendments

F9 Ss. 267ZA, 267ZB inserted (17.7.2013) by [Finance Act 2013 \(c. 29\), s. 177\(3\)](#)

267ZB Section 267ZA: further provision about election

- (1) For the purposes of this section—
- (a) references to a lifetime election are to an election made by virtue of section 267ZA(3), and
 - (b) references to a death election are to an election made by virtue of section 267ZA(4).
- (2) A lifetime or death election is to be made by notice in writing to HMRC.
- (3) A lifetime or death election is treated as having taken effect on a date specified, in accordance with subsection (4), in the notice.
- (4) The date specified in a notice under subsection (3) must—
- (a) be 6 April 2013 or a later date,
 - (b) be within the period of 7 years ending with—
 - (i) in the case of a lifetime election, the date on which the election is made, or
 - (ii) in the case of a death election, the date of the deceased's death, and
 - (c) meet the condition in subsection (5).
- (5) The condition in this subsection is met by a date if, on the date—
- (a) in the case of a lifetime election—
 - (i) the person making the election was married to, or in a civil partnership with, the spouse or civil partner, and
 - (ii) the spouse or civil partner was domiciled in the United Kingdom, or
 - (b) in the case of a death election—

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- (i) the person who is, by virtue of the election, to be treated as domiciled in the United Kingdom was married to, or in a civil partnership with, the deceased, and
 - (ii) the deceased was domiciled in the United Kingdom.
- (6) A death election may only be made within 2 years of the death of the deceased or such longer period as an officer of Revenue and Customs may in the particular case allow.
- (7) Subsection (8) applies if—
 - (a) a lifetime or death election is made,
 - (b) a disposition is made, or another event occurs, during the period beginning with the time when the election is treated by virtue of subsection (3) as having taken effect and ending at the time when the election is made, and
 - (c) the effect of the election being treated as having taken effect at that time is that the disposition or event gives rise to a transfer of value.
- (8) This Act applies with the following modifications in relation to the transfer of value—
 - (a) subsections (1) and (6)(c) of section 216 have effect as if the period specified in subsection (6)(c) of that section were the period of 12 months from the end of the month in which the election is made, and
 - (b) sections 226 and 233 have effect as if the transfer were made at the time when the election is made.
- (9) A lifetime or death election cannot be revoked.
- (10) If a person who made an election under section 267ZA(1) is not resident in the United Kingdom for the purposes of income tax for a period of four successive tax years beginning at any time after the election is made, the election ceases to have effect at the end of that period.]

Textual Amendments

F9 Ss. 267ZA, 267ZB inserted (17.7.2013) by [Finance Act 2013 \(c. 29\), s. 177\(3\)](#)

^{F10}[267A] Limited liability partnerships.

For the purposes of this Act and any other enactments relating to inheritance tax—

- (a) property to which a limited liability partnership is entitled, or which it occupies or uses, shall be treated as property to which its members are entitled, or which they occupy or use, as partners,
- (b) any business carried on by a limited liability partnership shall be treated as carried on in partnership by its members,
- (c) incorporation, change in membership or dissolution of a limited liability partnership shall be treated as formation, alteration or dissolution of a partnership, and
- (d) any transfer of value made by or to a limited liability partnership shall be treated as made by or to its members in partnership (and not by or to the limited liability partnership as such).]

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Textual Amendments

F10 S. 267A inserted (6.4.2001) by 2000 c. 12, s. 11; S.I. 2000/3316, art. 2

Interpretation

268 Associated operations.

- (1) In this Act “associated operations” means, subject to subsection (2) below, any two or more operations of any kind, being—
 - (a) operations which affect the same property, or one of which affects some property and the other or others of which affect property which represents, whether directly or indirectly, that property, or income arising from that property, or any property representing accumulations of any such income, or
 - (b) any two operations of which one is effected with reference to the other, or with a view to enabling the other to be effected or facilitating its being effected, and any further operation having a like relation to any of those two, and so on.

whether those operations are effected by the same person or different persons, and whether or not they are simultaneous; and “operation” includes an omission.
- (2) The granting of a lease for full consideration in money or money’s worth shall not be taken to be associated with any operation effected more than three years after the grant, and no operation effected on or after 27th March 1974 shall be taken to be associated with an operation effected before that date.
- (3) Where a transfer of value is made by associated operations carried out at different times it shall be treated as made at the time of the last of them; but where any one or more of the earlier operations also constitute a transfer of value made by the same transferor, the value transferred by the earlier operations shall be treated as reducing the value transferred by all the operations taken together, except to the extent that the transfer constituted by the earlier operations but not that made by all the operations taken together is exempt under section 18 above.

269 Control of company.

- (1) For the purposes of this Act a person has control of a company at any time if he then has the control of powers of voting on all questions affecting the company as a whole which if exercised would yield a majority of the votes capable of being exercised on them.
- (2) For the purposes of this Act shares or securities shall be deemed to give a person control of a company if, together with any shares or securities which are related property within the meaning of section 161 above, they would be sufficient to give him control of the company (as defined in subsection (1) above).
- (3) Where shares or securities are comprised in a settlement, any powers of voting which they give to the trustees of the settlement shall for the purposes of subsection (1) above be deemed to be given to the person beneficially entitled in possession to the shares or securities (except in a case where no individual is so entitled).
- (4) Where a company has shares or securities of any class giving powers of voting limited to either or both of—

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- (a) the question of winding up the company, and
- (b) any question primarily affecting shares or securities of that class,

the reference in subsection (1) above to all questions affecting the company as a whole shall have effect as a reference to all such questions except any in relation to which those powers are capable of being exercised.

270 Connected persons.

For the purposes of this Act any question whether a person is connected with another shall be determined as, for the purposes of the ^[F11]1992 Act], it falls to be determined under section ^[F11]286] of that Act, but as if in that section “relative” included uncle, aunt, nephew and niece and “settlement”, “settlor” and “trustee” had the same meanings as in this Act.

Textual Amendments

- F11** Words in s. 270 substituted (6.3.1992 with effects as mentioned in s. 289(1)(2) of the substituting Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), ss. 289, 290, [Sch. 10 para. 8\(12\)](#) (with ss. 60, 101(1), 201(3)).

271 Property of corporations sole.

References in this Act (except section 59) to property to which a person is beneficially entitled do not include references to property to which a person is entitled as a corporation sole.

^[F12]271A Qualifying non-UK pension scheme

- (1) For the purposes of this Act “qualifying non-UK pension scheme” means a pension scheme (other than a registered pension scheme) which—
 - (a) is established in a country or territory outside the United Kingdom, and
 - (b) satisfies any requirements prescribed for the purposes of this section by regulations made by the Commissioners for Her Majesty's Revenue and Customs.
- (2) “Pension scheme” has the same meaning as in Part 4 of the Finance Act 2004 (see section 150 of that Act).
- (3) Regulations under this section may include provision having effect in relation to times before the regulations are made if it does not increase any person's liability to tax.
- (4) The power to make regulations under this section is exercisable by statutory instrument, which is subject to annulment in pursuance of a resolution of the House of Commons.]

Textual Amendments

- F12** S. 271A inserted (retrospective to 6.4.2006) by [Finance Act 2008 \(c. 9\)](#), s. 92, [Sch. 29 para. 18\(6\)\(8\)](#)

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272 General interpretation.

In this Act, except where the context otherwise requires,—

“amount” includes value;

[^{F13}“authorised unit trust” means a scheme which is a unit trust scheme for the purposes of [^{F14}the Income Tax Acts (see section 1007 of the Income Tax Act 2007)] and in the case of which an order under section 243 of the Financial Services and Markets Act 2000 is in force;]

“barrister” includes a member of the Faculty of Advocates;

“the Board” means the Commissioners of Inland Revenue;

^{F15}

[^{F16}“commencement” of a settlement has the meaning given by section 48A;]

“conditionally exempt transfer” shall be construed in accordance with section 30(2) above;

[^{F17}“disabled person's interest” has the meaning given by section 89B above;]

“disposition” includes a disposition effected by associated operations;

“estate” shall be construed in accordance with sections 5, 55 and 151(4) above;

“estate duty” includes estate duty under the law of Northern Ireland;

“excluded property” shall be construed in accordance with sections 6 and 48 above [^{F18}and Schedule A1] ;

[^{F19}“foreign-owned”, in relation to property at any time, means property—

((a) in the case of which the person beneficially entitled to it is at that time domiciled outside the United Kingdom, or

((b) if the property is comprised in a settlement, in the case of which the settlor—

((i) is not a formerly domiciled resident for the tax year in which that time falls, and

((ii) was domiciled outside the United Kingdom when the property became comprised in the settlement [^{F20}(and section 64(1BA) applies for the purposes of this sub-paragraph as it applies for the purposes of section 64(1B))];]

[^{F21}“formerly domiciled resident”, in relation to a tax year, means a person—

((a) who was born in the United Kingdom,

((b) whose domicile of origin was in the United Kingdom,

((c) who was resident in the United Kingdom for that tax year, and

((d) who was resident in the United Kingdom for at least one of the two tax years immediately preceding that tax year;]

“Government department” includes a Northern Ireland department;

“heritable security” means any security capable of being constituted over any interest in land by disposition or assignation of that interest in security of any debt and of being recorded in the General Register of Sasines;

[^{F22}“HMRC” means Her Majesty's Revenue and Customs;]

[^{F23}“immediate post-death interest” means an immediate post-death interest for the purposes of Chapter 2 of Part 3 (see section 49A above);]

“incumbrance” includes any heritable security, or other debt or payment secured upon heritage;

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“Inland Revenue charge” means a charge imposed by virtue of section 237 above;

“land” does not include any estate interest or right by way of mortgage or other security;

“local authority” has the meaning given by [^{F24}section 1130 of the Corporation Tax Act 2010];

[^{F25}“member”, in relation to a registered pension scheme, has the same meaning as in Part 4 of the Finance Act 2004 (see section 151 of that Act);]

“mortgage” includes a heritable security and a security constituted over any interest in movable property;

[^{F26}“nil-rate band maximum” has the meaning given by section 8A(7);]

[^{F27}“open-ended investment company” means an open-ended investment company within the meaning given by section 236 of the Financial Services and Markets Act 2000 which is incorporated in the United Kingdom;]

“personal representatives” includes any person by whom or on whose behalf an application for a grant of administration or for the resealing of a grant made outside the United Kingdom is made, and any such person as mentioned in section 199(4)(a) above;

“property” includes rights and interests of any description [^{F28}but does not include a settlement power];

[^{F29}“public display” means display to which the public are admitted, on payment or not, but does not include display with a view to sale;]

“purchaser” means a purchaser in good faith for consideration in money or money’s worth other than a nominal consideration and includes a lessee, mortgagee or other person who for such consideration acquires an interest in the property in question;

[^{F30}“quoted”, in relation to any shares or securities, means [^{F31}listed] on a recognised stock exchange or dealt in on the Unlisted Securities Market and “unquoted”, in relation to any shares or securities, means neither so [^{F31}listed] nor so dealt in;]

[^{F32}“registered pension scheme” has the same meaning as in Part 4 of the Finance Act 2004;]

“reversionary interest” has the meaning given by section 47 above;

^{F33}

[^{F34}“section 615(3) scheme” means a superannuation fund to which section 615(3) of the Taxes Act 1988 applies;]

[^{F35}“settlement power” has the meaning given by section 47A above;]

“settlement” and “settled property” shall be construed in accordance with section 43 above;

“settlor” shall be construed in accordance with section 44 above;

^{F36}

[^{F37}“step-child”, in relation to a civil partner, shall be construed in accordance with section 246 of the Civil Partnership Act 2004;]

“tax” means [^{F30}inheritance tax];

[^{F38}“transitional serial interest” means a transitional serial interest for the purposes of Chapter 2 of Part 3 (see section 49B above);]

“the Taxes Act [^{F39}1970]” means the ^{M1}Income and Corporation Taxes Act 1970;

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[^{F40}“The Taxes Act 1988” means the Income and Corporation Taxes Act 1988;]

[^{F41}“the TCEA 2007” means the Tribunals, Courts and Enforcement Act 2007;]

[^{F42}“the tribunal” means the First-tier Tribunal or, where determined by or under Tribunal Procedure Rules, the Upper Tribunal,]

“trustee” shall be construed in accordance with section 45 above; [^{F43}and

“the 1992 Act” means the Taxation of Chargeable Gains Act 1992.]

Textual Amendments

- F13** S. 272: definition inserted (with effect as stated in s. 186(8) of the amending Act) by [Finance Act 2003 \(c. 14\), s. 186\(6\)](#)
- F14** Words in s. 272 substituted (with effect as mentioned in s. 1034 of the amending Act) by [Income Tax Act 2007 \(c. 3\), ss. 1027, 1034, Sch. 1 para. 271](#) (with transitional provisions and savings in [Sch. 2](#))
- F15** Words in s. 272 omitted (with effect in accordance with art. 5 of the commencing S.I.) by virtue of [Finance Act 2010 \(c. 13\), Sch. 6 paras. 10, 34\(2\); S.I. 2012/736, art. 5](#)
- F16** Words in s. 272 inserted (with effect in accordance with s. 73(11) of the amending Act) by [Finance Act 2020 \(c. 14\), s. 73\(10\)\(a\)](#)
- F17** S. 272 definition inserted (22.3.2006) by [Finance Act 2006 \(c. 25\), s. 156, Sch. 20 paras. 7, 28](#)
- F18** Words in s. 272 inserted (with effect in accordance with Sch. 10 para. 9 of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\), Sch. 10 para. 8](#)
- F19** Words in s. 272 substituted (with effect in accordance with s. 30(9)-(12) of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\), s. 30\(8\)\(a\)](#)
- F20** Words in s. 272 inserted (with effect in accordance with s. 73(11) of the amending Act) by [Finance Act 2020 \(c. 14\), s. 73\(10\)\(b\)](#)
- F21** Words in s. 272 inserted (with effect in accordance with s. 30(9)-(12) of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\), s. 30\(8\)\(b\)](#)
- F22** S. 272: definition of 'HMRC' inserted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\), art. 3\(1\), Sch. 1 para. 125\(3\)](#)
- F23** S. 272 definition inserted (22.3.2006) by [Finance Act 2006 \(c. 25\), s. 156, Sch. 20 paras. 7, 28](#)
- F24** Words in s. 272 substituted (with effect in accordance with art. 1(3) of the amending S.I.) by [The Tax Law Rewrite Acts \(Amendment\) Order 2013 \(S.I. 2013/463\), arts. 1\(2\), 2\(1\)](#)
- F25** S. 272 definition of "member" inserted (6.4.2006) by [Finance Act 2006 \(c. 25\), s. 160, Sch. 22 para. 10\(2\)](#)
- F26** S. 272: entry inserted (retrospective to 9.10.2007) by [Finance Act 2008 \(c. 9\), s. 10, Sch. 4 paras. 7, 9\(3\)](#)
- F27** S. 272: definition inserted (with effect as stated in s. 186(8) of the amending Act) by [Finance Act 2003 \(c. 14\), s. 186\(7\)](#)
- F28** Words in s. 272 inserted (24.7.2002 with effect as mentioned in s. 119(6)(7) of the amending Act) by [2002 c. 23, s. 119\(4\)\(6\)\(7\)](#)
- F29** S. 272: definition of 'public display' inserted (6.4.2009 with effect as mentioned in art. 13(5) of the amending S.I.) by [The Enactment of Extra-Statutory Concessions Order 2009 \(S.I. 2009/730\), art. 13\(4\)](#)
- F30** [Finance Act 1987 Sch. 8, para. 17](#), with effect from 17 March 1987.
- F31** S. 272: words in the definition of “quoted” and “unquoted” substituted (29.4.1996 with effect as mentioned in [Sch. 38 para. 2\(2\)](#) of the amending Act) by [1996 c. 8, s. 199, Sch. 38 para. 2\(1\)\(b\)](#)
- F32** S. 272: definition of "registered pension scheme" inserted (6.4.2006) by [Finance Act 2004 \(c. 12\), ss. 203\(6\), 284](#) (with [Sch. 36](#))
- F33** S. 272: definition of "scheme administrator" omitted (with effect as mentioned in [Sch. 16 paras. 85, 106](#) of the amending Act) by virtue of [Finance Act 2011 \(c. 11\), s. 65, Sch. 16 para. 57](#)

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- F34** S. 272: definition of "section 615(3) scheme" inserted (6.4.2006) by Finance Act 2004 (c. 12), ss. **203(6)**, 284 (with Sch. 36)
- F35** Words in s. 272 inserted (24.7.2002 with effect as mentioned in s. 119(6)(7) of the amending Act) by 2002 c. 23, s. **119(4)(6)(7)**
- F36** S. 272: definition of "Special Commissioners" omitted (1.4.2009) by virtue of The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 (S.I. 2009/56), art. 3(1), **Sch. 1 para. 125(2)**
- F37** S. 272: definition of "step-child" inserted (5.12.2005) by The Tax and Civil Partnership Regulations 2005 (S.I. 2005/3229), regs. 1(1), **38**
- F38** S. 272 definition inserted (22.3.2006) by Finance Act 2006 (c. 25), s. 156, Sch. 20 paras. 7, **28**
- F39** "1970" inserted by Income and Corporation Taxes Act 1988 (c. 1, SIF 63:1), **Sch. 29**, para. 32.
- F40** Income and Corporation Taxes Act Sch. 29, para. 32.
- F41** S. 272: definition of "the TCEA 2007" inserted (1.4.2009) by The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 (S.I. 2009/56), art. 3(1), **Sch. 1 para. 125(3)**
- F42** S. 272: definition of 'the tribunal' inserted (1.4.2009) by The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 (S.I. 2009/56), art. 3(1), **Sch. 1 para. 125(3)**
- F43** Words in s. 272 added (6.3.1992 with effects as mentioned in s. 289(1)(2) of the amending Act) by Taxation of Chargeable Gains Act 1992 (c. 12), ss. 289, 290, **Sch. 10 para. 8(13)** (with ss. 60, 101(1), 201(3)).

Marginal Citations

- M1** 1970 c.10.

Supplementary

273 Transition from estate duty.

Schedule 6 to this Act shall have effect.

274 Commencement.

- (1) This Act shall come into force on 1st January 1985, but shall not apply to transfers of value made before that date or to other events before that date on which capital transfer tax is chargeable or would be chargeable but for an exemption, exception or relief.
- (2) Subsection (1) above shall have effect subject to section 275 below, to Schedule 7 to this Act and to any other provision to the contrary.

Modifications etc. (not altering text)

- C5** By Finance Act 1986 s. 100(1), on and after 25 July 1986 the 1984 Act may be cited as the Inheritance Tax Act and the tax charged under the 1984 Act shall be known as inheritance tax.

275 Continuity, and construction of references to old and new law.

- (1) The continuity of the operation of the law relating to capital transfer tax shall not be affected by the substitution of this Act for the repealed enactments.
- (2) Any reference, whether express or implied, in any enactment, instrument or document (including this Act and any enactment amended by Schedule 8 to this Act) to, or to things done or falling to be done under or for the purposes of, any provision of this Act shall, if and so far as the nature of the reference permits, be construed as including, in

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relation to the times, circumstances or purposes in relation to which the corresponding provision in the repealed enactments has or had effect, a reference to, or as the case may be, to things done or falling to be done under or for the purposes of, that corresponding provision.

- (3) Any reference, whether express or implied, in any enactment, instrument or document (including the repealed enactments and enactments, instruments and documents passed or made after the passing of this Act) to, or to things done or falling to be done under or for the purposes of, any of the repealed enactments shall, if and so far as the nature of the reference permits, be construed as including, in relation to the times, circumstances or purposes in relation to which the corresponding provision of this Act has effect, a reference to, or as the case may be, to things done or falling to be done under or for the purposes of, that corresponding provision.
- (4) Subsection (2) above shall have effect without prejudice to section 17(2) of the ^{M2}Interpretation Act 1978.
- (5) In this section “the repealed enactments” means the enactments repealed by this Act.

Marginal Citations

M2 1978 c.30.

276 Consequential amendments.

Schedule 8 to this Act shall have effect.

277 Repeals.

The enactments mentioned in Schedule 9 to this Act are hereby repealed to the extent specified in the third column of that Schedule.

278 Short title.

This Act may be cited as the [^{F44}Inheritance Tax Act 1984].

Textual Amendments

F44 By Finance Act 1986 s. 100(1), on and after 25 July 1986 the Capital Transfer Tax Act 1984 may be cited as the Inheritance Tax Act 1984.

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