



Finance (No. 2) Act 1992

1992 CHAPTER 48

PART III

MISCELLANEOUS AND GENERAL

Inheritance tax

72 Increase of rate bands.

(1) For the Table in Schedule 1 to the ^{M1}Inheritance Tax Act 1984 there shall be substituted—

“ TABLE OF RATES OF TAX

<i>Portion of value</i>		<i>Rate of tax</i>
<i>Lower limit</i>	<i>Upper limit</i>	<i>Per cent.</i>
£	£	
0	150,000	Nil
150,000		40”

(2) Subsection (1) above shall apply to any chargeable transfer made on or after 10th March 1992, and section 8(1) of the Inheritance Tax Act 1984 (indexation of rate bands) shall not apply to chargeable transfers made in the year beginning 6th April 1992.

Marginal Citations

M1 1984 c. 51.

*Changes to legislation: There are currently no known outstanding effects for the Finance
(No. 2) Act 1992, Cross Heading: Inheritance tax. (See end of Document for details)*

73 Business and agricultural property relief.

Schedule 14 to this Act (which makes provision in relation to relief in respect of business property and agricultural property) shall have effect.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 1992, Cross
Heading: Inheritance tax.