

Status: Point in time view as at 01/04/2010.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1996, Paragraph 6. (See end of Document for details)

SCHEDULES

SCHEDULE 39

ENACTMENT OF CERTAIN INLAND REVENUE EXTRA-STATUTORY CONCESSIONS

PART II

CHARGEABLE GAINS

Settled Property

- 6 (1) Section 73 of the ^{M1}Taxation of Chargeable Gains Act 1992 (death of life tenant: exclusion of chargeable gain) shall be amended as follows.
- (2) In subsection (1), for the words from “termination” to “that interest” there shall be substituted “ death of a person entitled to an interest in possession in the settled property ”.
- (3) In subsection (2), the word “life” shall be omitted.
- (4) In subsection (3), for the words from “subsection (5)” to “subsection (2) above” there shall be substituted “ subsections (3) to (5) of that section shall apply for the purposes of this section ”.
- (5) The amendments made by this paragraph shall have effect in relation to deaths occurring on or after 6th April 1996.

Marginal Citations

M1 1992 c. 12.

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