



# Finance Act 1946

## 1946 CHAPTER 64

### PART V

#### DEATH DUTIES.

#### **46 Altered rates of estate duty.**

In the case of persons dying on or after the tenth day of April, nineteen hundred and forty-six—

- (a) the scale set out in Part I of the Tenth Schedule to this - Act shall be substituted for the scale set out in the Sixth Schedule to the Finance (No. 2) Act, 1940, as the scale of rates of estate duty ; and
- (b) as respects the agricultural value of agricultural property, the entries set out in Part II of the Tenth Schedule to this Act shall be substituted for the entries relating to estates the principal value of which does not exceed ten thousand pounds in the scale of rates set out in the Third Schedule to the Finance Act, 1919 ; and
- (c) the enactments mentioned in Part III of the Tenth Schedule to this Act shall have effect subject to the amendments specified in that Part of that Schedule, being amendments consequential on the relief of small estates from payment of estate duty which is effected by the preceding provisions of this section.

#### **47 Gifts inter vivos etc.**

The enactments mentioned in Part I of the Eleventh Schedule to this Act (which relate to the effect for estate duty purposes of gifts inter vivos and of certain other transactions effected and circumstances prevailing in the life time of the deceased) shall, in the case of persons dying on or after the tenth day of April, nineteen hundred and forty-six, have effect subject to the amendments specified in that Part of that Schedule, being amendments extending to five years before the death the period of three years before the death which is material for the purposes of those enactments and amendments consequential on that extension :

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Provided that the amendments specified in the said Part I shall have effect subject to the transitional provisions set out in Part II of the said Schedule, being provisions which—

- (a) exempt gifts made before the tenth day of April, nineteen hundred and forty-three from the operation of the said amendments so far as they relate to gifts inter vivos ; and
- (b) make analogous provision in relation to others of the said amendments.