
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULES :

SCHEDULE 6

EXEMPT TRANSFERS

PART III

SUPPLEMENTARY PROVISIONS

Interpretation

- 23 (1) In this Part of this Schedule—
- " gift ", in relation to any transfer of value, means the benefit of any disposition or rule of law by which, on the making of the transfer, any property becomes (or would but for any abatement become) the property of any person or applicable for any purpose and " given " shall be construed accordingly;
- " specific gift " means any gift other than a gift of residue or of a share in residue.
- (2) For the purposes of this Part of this Schedule a gift bears its own tax if the tax attributable to it falls on the person who becomes entitled to the property given or (as the case may be) is payable out of property applicable for the purposes for which the property given becomes applicable.