
Status: Point in time view as at 01/04/1996.

Changes to legislation: There are currently no known outstanding effects for the Inheritance Tax Act 1984, Cross Heading: Conditionally exempt transfers. (See end of Document for details)

SCHEDULE 2

PROVISIONS APPLYING ON REDUCTION OF TAX

Conditionally exempt transfers

- 5 Where tax is chargeable under section 32 [^{F1}or 32A] of this Act by reason of a chargeable event occurring after a reduction and the rate or rates at which it is charged fall to be determined under the provisions of section 33(1)(b)(ii) by reference to a death which occurred before that reduction (or before that and one or more other reductions) those provisions shall apply as if [^{F2}the Table] in Schedule 1 as substituted by that reduction (or by the most recent of those reductions) had been in force at the time of the death.

Textual Amendments

- F1** Finance Act 1985 Sch. 26, para. 5, *in relation to events occurring after 18 March 1985.*
- F2** Finance Act 1986 Sch. 19, para. 37(1)(b), *with effect from 18 March 1986. Originally “the Tables.”*

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Changes to legislation:

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