

SCHEDULE 2

PROVISIONS APPLYING ON REDUCTION OF TAX

Conditionally exempt transfers

- 5 Where tax is chargeable under section 32 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 the Tables 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.