



Inheritance Tax Act 1984

1984 CHAPTER 51

PART V

MISCELLANEOUS RELIEFS

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MISCELLANEOUS

Pension schemes, etc

VALID FROM 06/04/2006

151A Person dying with alternatively secured pension fund

- (1) This section applies where a member of a registered pension scheme has an alternatively secured pension fund in respect of an arrangement under the pension scheme immediately before his death.
- (2) In determining for the purposes of this Act the value of his estate immediately before his death he shall be treated as if he had been beneficially entitled to property with a value equal to the relevant amount.
- (3) The relevant amount is—
 - (a) the aggregate of the amount of the sums and the value of the assets forming part of the member's alternatively secured pension fund immediately before his death, less
 - (b) the aggregate of the amount of the sums and the value of the assets expended on dependants' benefits within the period of six months beginning with the end of the month in which his death occurs.

Status: Point in time view as at 01/01/1997. This version of this provision is not valid for this point in time.

Changes to legislation: There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 151A. (See end of Document for details)

- (4) For this purpose sums or assets are expended on dependants' benefits at any time if they (or sums or assets directly or indirectly deriving from them) are at that time—
- (a) applied towards the provision of a dependants' scheme pension for a relevant dependant,
 - (b) applied towards the provision of a dependants' annuity for a relevant dependant,
 - (c) designated as available for the payment of dependants' unsecured pension to a relevant dependant, or
 - (d) designated as available for the payment of dependants' alternatively secured pension to a relevant dependant,
- or if the sums (or sums directly or indirectly deriving from the sums or assets) are at that time paid as a charity lump sum death benefit.

- (5) In this section—

“alternatively secured pension fund” has the same meaning as in Part 4 of the Finance Act 2004 (see paragraph 11 of Schedule 28 to that Act);

“charity lump sum death benefit” has the meaning given by paragraph 18 of Schedule 29 to that Act;

“dependants' alternatively secured pension” has the meaning given by paragraph 19 of Schedule 28 to that Act;

“dependants' annuity” has the same meaning as in Part 4 of that Act (see paragraph 17 of that Schedule);

“dependants' scheme pension” has the same meaning as in that Part of that Act (see paragraph 16 of that Schedule);

“dependants' unsecured pension” has the meaning given by paragraph 18 of that Schedule; and

“relevant dependant”, in relation to a member of a registered pension scheme who dies, means a dependant (within the meaning of paragraph 15 of that Schedule) who—

- (a) is the person's spouse or civil partner immediately before his death; or
- (b) is financially dependent on the person at that time.

Status:

Point in time view as at 01/01/1997. This version of this provision is not valid for this point in time.

Changes to legislation:

There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 151A.