



# Inheritance Tax Act 1984

## 1984 CHAPTER 51

### PART VI

#### VALUATION

### CHAPTER III

#### SALE OF SHARES ETC. FROM DECEASED'S ESTATE

##### **185 Acquisition of like investments.**

- (1) If, at any time within the period of twelve months immediately following the date of the death in question, the appropriate person sells any investments which form part of a holding of investments which are all of the same description and consist of—
  - (a) investments comprised in the deceased's estate immediately before his death, and
  - (b) investments acquired by the appropriate person, by purchase or otherwise, after the death but not in the circumstances in which section 183 above applies, the investments so sold shall be apportioned for the purposes of this Chapter between those falling within paragraph (a) and those falling within paragraph (b) above in the same proportion as, immediately before the sale, the investments comprised in the holding and falling within paragraph (a) above bore to the investments so comprised and falling within paragraph (b) above.
- (2) For the purposes of this section, if the appropriate person holds investments of any description in the capacity of personal representative or trustee, the investments shall not be treated as forming part of the same holding as investments which, though of the same description, are held by him otherwise than in that capacity.
- (3) Section 180(3) above shall have effect for the purposes of this section as it has effect for the purposes of section 180(2).

**Status:**

Point in time view as at 24/05/2024.

**Changes to legislation:**

There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 185.