



# Inheritance Tax Act 1984

## 1984 CHAPTER 51

### PART VIII

#### ADMINISTRATION AND COLLECTION

##### *Interest*

#### **233 Interest on unpaid tax.**

(1) If—

- (a) an amount of tax charged on the value transferred by a chargeable transfer made after 5th April and before 1st October in any year and otherwise than on death remains unpaid after the end of the period ending with April in the next year, or
- (b) an amount of tax charged on the value transferred by any other chargeable transfer remains unpaid after the end of the period of six months beginning with the end of the month in which the chargeable transfer was made, or
- (c) an amount of tax chargeable under section 32, [F<sup>1</sup>32A], 79(3) [F<sup>2</sup>or 126] above or under Schedule 5 to this Act F<sup>3</sup>. . . remains unpaid after the end of the period of six months beginning with the end of the month in which the event occasioning the charge occurs,

[F<sup>4</sup>then, subject to subsection (1A) below] it shall carry interest from the end of that period at the rate applicable under [F<sup>5</sup>section 178 of the Finance Act 1989.]

[F<sup>6</sup>(1A) If, under section 30 above, the Board agree to accept property in satisfaction of any tax on terms that the value to be attributed to the property for the purposes of that acceptance is determined as at a date earlier than that on which the property is actually accepted, the terms may provide that the amount of tax which is satisfied by the acceptance of the property shall not carry interest under this section from that date.]

(2) . . . . . F<sup>7</sup>

(3) Interest payable under this section shall not be allowed as a deduction in computing any income, profits or losses for any tax purposes.

---

*Status: Point in time view as at 06/04/2014. This version of this provision has been superseded.*

**Changes to legislation:** *There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 233. (See end of Document for details)*

---

(4) ..... F8

#### **Textual Amendments**

- F1** Finance Act 1985 Sch. 26, para. 11, *in relation to events occurring after 18 March 1985.*
- F2** Words in s. 233(1)(c) substituted (with effect as mentioned in Sch. 16 paras. 85, 106 of the amending Act) by [Finance Act 2011 \(c. 11\), s. 65, Sch. 16 para. 56\(a\)](#)
- F3** Words in s. 233(1)(c) omitted (with effect as mentioned in Sch. 16 paras. 85, 106 of the amending Act) by virtue of [Finance Act 2011 \(c. 11\), s. 65, Sch. 16 para. 56\(b\)](#)
- F4** Finance Act 1987 s. 60(1), *with effect from 17 March 1987.*
- F5** Finance Act 1989 s. 179(1)(d). *Originally*  
 “subsection (2) below.”
- F6** Finance Act 1987 s. 60(2), *with effect from 17 March 1987.*
- F7** *Amended by* Finance Act 1986 Sch. 19, para. 32, *with effect from 18 March 1986 and repealed by* Finance Act 1989 s. 187 *and* Sch. 17, Part X *with effect from an appointed day in accordance with* Finance Act 1989 s. 178(7) (By S.I. [1989 No. 1298](#), the appointed day is August 18th 1989))
- F8** *Repealed by* Finance Act 1989 s. 187 *and* Sch. 17, Part X *with effect from an appointed day in accordance with* Finance Act 1989 s. 178(7). By S.I. [1989 No. 1298](#) *the appointed day is 18 August 1989.*

**Status:**

Point in time view as at 06/04/2014. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 233.