



# Capital Transfer Tax Act 1984

## 1984 CHAPTER 51

### PART III

#### SETTLED PROPERTY

### CHAPTER II

#### INTERESTS IN POSSESSION AND REVERSIONARY INTERESTS

#### **49 Treatment of interests in possession**

- (1) A person beneficially entitled to an interest in possession in settled property shall be treated for the purposes of this Act as beneficially entitled to the property in which the interest subsists.
- (2) Where a person becomes entitled to an interest in possession in settled property as a result of a disposition for a consideration in money or money's worth, any question whether and to what extent the giving of the consideration is a transfer of value or chargeable transfer shall be determined without regard to subsection (1) above.