



Inheritance Tax Act 1984

1984 CHAPTER 51

PART III

SETTLED PROPERTY

CHAPTER II

[^{F1} INTERESTS IN POSSESSION, REVERSIONARY INTERESTS AND SETTLEMENT POWERS]

[^{F1}49D **Transitional serial interest: interest to which person becomes entitled on death of spouse or civil partner on or after 6th [^{F2}October] 2008**

- (1) Where a person (“E”) is beneficially entitled to an interest in possession in settled property (“the successor interest”), that interest is a transitional serial interest for the purposes of this Chapter if the following conditions are met.
- (2) Condition 1 is that—
 - (a) the settlement commenced before 22nd March 2006, and
 - (b) immediately before 22nd March 2006, the property then comprised in the settlement was property in which a person other than E was beneficially entitled to an interest in possession (“the previous interest”).
- (3) Condition 2 is that the previous interest came to an end on or after 6th [^{F3}October] 2008 on the death of that other person (“F”).
- (4) Condition 3 is that, immediately before F died, F was the spouse or civil partner of E.
- (5) Condition 4 is that E became beneficially entitled to the successor interest on F's death.
- (6) Condition 5 is that—
 - (a) section 71A below does not apply to the property in which the successor interest subsists, and
 - (b) the successor interest is not a disabled person's interest.]

Status: Point in time view as at 06/04/2008.

Changes to legislation: *There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 49D. (See end of Document for details)*

Textual Amendments

- F1** Ss. 49A-49E inserted (22.3.2006) by [Finance Act 2006 \(c. 25\)](#), s. 156, **Sch. 20 para. 5(1)(2)**
- F2** S. 49D: word in heading substituted (retrospective to 6.4.2008) by [Finance Act 2008 \(c. 9\)](#), **s. 141(1)(b)(2)**
- F3** Word in s. 49D(3) substituted (retrospective to 6.4.2008) by [Finance Act 2008 \(c. 9\)](#), **s. 141(1)(b)(2)**

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