



Inheritance Tax Act 1984

1984 CHAPTER 51

PART III

SETTLED PROPERTY

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SETTLEMENTS WITHOUT INTERESTS IN POSSESSION [^{F1}, AND CERTAIN SETTLEMENTS IN WHICH INTERESTS IN POSSESSION SUBSIST]

Interpretation

[^{F1}62C Protected settlements

- (1) For the purposes of this Chapter, a settlement is a “protected settlement” if it commenced before 10 December 2014 and either condition A or condition B is met.
- (2) Condition A is met if there have been no transfers of value by the settlor on or after 10 December 2014 as a result of which the value of the property comprised in the settlement was increased.
- (3) Condition B is met if—
 - (a) there has been a transfer of value by the settlor on or after 10 December 2014 as a result of which the value of the property comprised in the settlement was increased, and
 - (b) that transfer of value was the transfer of value under section 4 on the settlor's death before 6 April 2017 and it had the result mentioned by reason of a protected testamentary disposition.
- (4) In subsection (3)(b) “protected testamentary disposition” means a disposition effected by provisions of the settlor's will that at the settlor's death are, in substance, the same as they were immediately before 10 December 2014.]

Changes to legislation: There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 62C. (See end of Document for details)

Textual Amendments

- F1** Ss. 62A-62C inserted (with effect in accordance with Sch. 1 para. 7 of the amending Act) by [Finance \(No. 2\) Act 2015 \(c. 33\)](#), [Sch. 1 para. 2](#)

Changes to legislation:

There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 62C.