



Taxation of Chargeable Gains Act 1992

1992 CHAPTER 12

PART III

INDIVIDUALS, PARTNERSHIPS, TRUSTS AND COLLECTIVE INVESTMENT SCHEMES ^[F1]ETC

CHAPTER I

MISCELLANEOUS PROVISIONS

63 **Death: application of law in Scotland.**

- (1) The provisions of this Act, so far as relating to the consequences of the death of ^{F1}... a proper liferenter of any property, shall have effect subject to the provisions of this section.
- (2) ^{F2}... on the death of any such ^{F3}... liferenter ^{F4}... the person (if any) who, on the death of the liferenter, becomes entitled to possession of the property as fiar shall be deemed to have acquired all the assets forming part of the property at the date of the deceased's death for a consideration equal to their market value at that date.

Textual Amendments

- F1** Words in s. 63(1) repealed (with effect in accordance with Sch. 12 para. 11(3) of the amending Act) by [Finance Act 2006 \(c. 25\), Sch. 12 para. 11\(1\)\(a\), Sch. 26 Pt. 3\(15\)](#)
- F2** Words in s. 63(2) repealed (with effect in accordance with Sch. 12 para. 11(3) of the amending Act) by [Finance Act 2006 \(c. 25\), Sch. 12 para. 11\(1\)\(b\)\(i\), Sch. 26 Pt. 3\(15\)](#)
- F3** Words in s. 63(2) repealed (with effect in accordance with Sch. 12 para. 11(3) of the amending Act) by [Finance Act 2006 \(c. 25\), Sch. 12 para. 11\(1\)\(b\)\(ii\), Sch. 26 Pt. 3\(15\)](#)
- F4** Words in s. 63(2) repealed (with effect in accordance with Sch. 12 para. 11(3) of the amending Act) by [Finance Act 2006 \(c. 25\), Sch. 12 para. 11\(1\)\(b\)\(iii\), Sch. 26 Pt. 3\(15\)](#)

Status:

Point in time view as at 24/05/2024.

Changes to legislation:

Taxation of Chargeable Gains Act 1992, Section 63 is up to date with all changes known to be in force on or before 22 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.