

*Status: Point in time view as at 29/04/1996.*

*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1996, Cross Heading: The Inheritance Tax Act 1984. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 38

#### QUOTATION OR LISTING OF SECURITIES

##### *The Inheritance Tax Act 1984*

- 2 (1) For the second and the last occurrences of the word “quoted” in each of—
- (a) sections 105(1ZA) and 113A(3B) of the <sup>M1</sup>Inheritance Tax Act 1984 (meaning of “quoted” etc.), and
  - (b) the paragraph in section 272 of that Act (general interpretation) which defines “quoted” and “unquoted”,
- there shall be substituted “ listed ”.
- (2) This paragraph has effect—
- (a) in relation to transfers of value on or after 1st April 1996; and
  - (b) for the purposes of any charge to tax by reason of an event occurring on or after 1st April 1996, in relation to transfers of value before that date.
- Marginal Citations**  
**M1** 1984 c. 51.
- 3 (1) In section 180(3) of that Act (whether two investments are of the same description), for “quoted” there shall be substituted “ listed ”.
- (2) This paragraph has effect in relation to any time falling on or after 1st April 1996.
- 4 (1) In section 178(2) of that Act (shares or investments whose quotation is suspended at time of death)—
- (a) for “quotation” there shall be substituted “ listing ”; and
  - (b) for “quoted” there shall be substituted “ so listed or dealt in ”.
- (2) In section 186B(1) of that Act (shares or investments whose quotation is suspended at the end of the relevant period), for “quotation” there shall be substituted “ listing ”.
- (3) This paragraph has effect in relation to investments sold, or treated as sold, on or after 1st April 1996.
- 5 (1) In each of sections 227(1AA) and 228(5) of that Act (meaning of “unquoted”), for the word “quoted” there shall be substituted “ listed ”.
- (2) This paragraph has effect—
- (a) in relation to transfers of value on or after 1st April 1996; and
  - (b) for the purposes of any charge to tax by reason of an event occurring on or after 1st April 1996, in relation to transfers of value before that date.

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