
Changes to legislation: There are currently no known outstanding effects for the Finance Act 2006, Cross Heading: Liability of personal representatives. (See end of Document for details)

SCHEDULES

SCHEDULE 15

ACCOUNTANCY CHANGE: SPREADING OF ADJUSTMENT

PART 1

INCOME TAX

Liability of personal representatives

- 5 (1) This paragraph applies in the case of the death of a person who would otherwise have been liable to tax under this Part of this Schedule on adjustment income.
- (2) The tax under this Part of this Schedule for which the person would otherwise have been liable—
- (a) shall be assessed and charged on the personal representatives, and
 - (b) is a debt due from and payable out of the deceased's estate.
- (3) The personal representatives may make any election under this Part of this Schedule that the deceased might have made.

Changes to legislation:

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Liability of personal representatives.