

*Status: Point in time view as at 31/08/2010.*

*Changes to legislation: Finance Act 2009, Paragraph 14 is up to date with all changes known to be in force on or before 06 October 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. (See end of Document for details)*

## SCHEDULES

### SCHEDULE 53

#### LATE PAYMENT INTEREST

##### Commencement Information

- II** Sch. 53 in force at 31.8.2010 for specified purposes by [S.I. 2010/1878](#), [art. 2](#) (with [art. 3](#))

#### PART 3

##### SPECIAL PROVISION: DATE TO WHICH LATE PAYMENT INTEREST RUNS

###### *Property accepted in lieu of inheritance tax*

- 14 If, in the case of any amount of inheritance tax—
- (a) HMRC agree under section 230 of IHTA 1984 to accept property in satisfaction of the amount, and
  - (b) under terms of that acceptance the value to be attributed to the property for the purposes of the acceptance is determined as at a date earlier than that on which the property is actually accepted,
- the terms may provide that the amount of tax which is satisfied by the acceptance of the property does not carry late payment interest after that date.

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