



Finance Act 2010

2010 CHAPTER 13

PART 2

ANTI-AVOIDANCE AND REVENUE PROTECTION

Inheritance tax

52 Reversionary interests of purchaser or settlor etc in relevant property

(1) In IHTA 1984, after section 81 insert—

“81A Reversionary interests in relevant property

- (1) Where a reversionary interest in relevant property to which—
- (a) a person who acquired it for a consideration in money or money's worth, or
 - (b) the settlor or the spouse or civil partner of the settlor,
- (a “relevant reversioner”) is beneficially entitled comes to an end by reason of the relevant reversioner becoming entitled to an interest in possession in the relevant property, the relevant reversioner is to be treated as having made a disposition of the reversionary interest at that time.
- (2) A transfer of value of a reversionary interest in relevant property to which a relevant reversioner is beneficially entitled is to be taken to be a transfer which is not a potentially exempt transfer.”

(2) The amendment made by subsection (1) has effect in relation to reversionary interests to which a relevant reversioner becomes beneficially entitled on or after 9 December 2009.