

SCHEDULES

SCHEDULE 25

INHERITANCE TAX

Delivery of account and payment of tax

- 5 (1) In section 216(6) (time for delivery of accounts), before paragraph (b) insert—
- “(ad) in the case of an account to be delivered by a person within subsection (1)(c) above, before the expiration of the period of six months from the end of the month in which the occasion concerned occurs;”.
- (2) In section 226 (payment of tax: general rules), after subsection (3B) insert—
- “(3C) Tax chargeable under Chapter 3 of Part 3 of this Act on the value transferred by a chargeable transfer, other than any for which the due date is given by subsection (3B) above, is due six months after the end of the month in which the chargeable transfer is made.”
- (3) In section 233 (interest on unpaid tax)—
- (a) in subsection (1)(a), after “transfer” insert “not within paragraph (aa) below and”,
- (b) after subsection (1)(a) insert—
- “(aa) an amount of tax charged under Chapter 3 of Part 3 of this Act on the value transferred by a chargeable transfer remains unpaid after the end of the period of six months beginning with the end of the month in which the chargeable transfer was made, or”, and
- (c) in subsection (1)(b), for “any other chargeable transfer” substitute “a chargeable transfer not within paragraph (a) or (aa) above”.
- (4) The amendments made by this paragraph have effect in relation to chargeable transfers made on or after 6 April 2014.