



# Finance Act 1958

## 1958 CHAPTER 56

### PART V

#### ESTATE DUTY

#### 30 Quick successions

(1) Where estate duty becomes payable on any property on a death occurring after the fifteenth day of April, nineteen hundred and fifty-eight, and the Commissioners of Inland Revenue are satisfied—

- (a) that estate duty has been payable on the same property on an earlier death occurring within five years before the later death; and
- (b) that the person entitled to the property immediately before the later death did not acquire his title by or under a purchase for a consideration in money or money's worth made since the earlier death (whether by him or by another);

then, subject to the provisions of this section, the amount of the estate duty payable on the property on the later death shall be reduced as follows—

where the earlier death occurred within three months before the later, by seventy-five per cent.;

where the earlier death occurred within one year before the later, by fifty per cent.;

where the earlier death occurred within two years before the later, by forty per cent.;

where the earlier death occurred within three years before the later, by thirty per cent.;

where the earlier death occurred within four years before the later, by twenty per cent.;

where the earlier death occurred within five years before the later, by ten per cent.

(2) Where the estate duty payable on a death in respect of any property falls to be reduced under subsection (1) of this section, but is payable on a greater value than the net value of the property after the earlier death, the duty shall not be reduced on an amount in excess of that net value.

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*Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

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- (3) Relief under this section shall not be given on any death in respect of the same property by reference to more than one earlier death.
- (4) This section shall have effect subject to and in accordance with the Eighth Schedule to this Act.
- (5) If the enactments relating to estate duty in force in Northern Ireland make provision corresponding to this section, and include provision for giving relief by reference to duty paid under the law in force in Great Britain, then for the purpose of determining the relief (if any) to be given under this section on any death, account shall be taken of the operation of the said enactments on that or any earlier death in relation to property on which estate duty is not payable under the law of Great Britain, so that the like relief shall be given under this section as if in the case of any such property duty payable and relief allowable under the said enactments were payable or allowable under the law of Great Britain ; and for this purpose any reference in the Eighth Schedule to this Act to any provision of the law of Great Britain shall include a reference to any corresponding provision of the law of Northern Ireland.