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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1944, Paragraph 3. (See end of Document for details)*

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## FOURTH SCHEDULE

### ENEMY PROPERTY

#### PART III

#### LEGACY DUTY AND SUCCESSION DUTY

**Modifications etc. (not altering text)**

- C1** The text of Sch. 4 Pts. II and III is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

- 3 Where, whether before or after the passing of this Act, a custodian releases to a person property which thereupon becomes subject to trusts, express or implied, which secure the application or devolution of the property in the manner in which it would have been applied or would have devolved if the law relating to trading with the enemy had not come into operation, any title to property arising by virtue of the said trusts shall, for the purposes of the enactments relating to legacy duty and succession duty, be deemed (whether the relevant death took place before or after the passing of this Act) to have been created by the same instrument or the same operation of law that would have created it if the law relating to trading with the enemy had not come into operation, and the said enactments shall have effect accordingly:

Provided that, where before the passing of this Act the trustee has distributed any property, his maximum liability for duty remaining unpaid shall not exceed the amount which can be raised from, or from the proceeds of, property in his hands at the passing of this Act or coming into his hands thereafter, being in either case property which he received as trustee.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 1944, Paragraph 3.