
STATUTORY INSTRUMENTS

2005 No. 718

The Inheritance Tax (Indexation) Order 2005

2. The amounts which, unless Parliament otherwise determines, will be treated by virtue of section 8 of the Inheritance Tax Act 1984 as specified in the Table in Schedule 1 to that Act⁽¹⁾ in relation to chargeable transfers on or after 6th April 2005 are as follows—

TABLE OF RATES OF TAX

<i>Portion of value</i>		<i>Rate of Tax</i>
<i>Lower Limit</i>	<i>Upper Limit</i>	<i>Per cent.</i>
£	£	
0	272,000	NIL
272,000	—	40

(1) The Table in Schedule 1 was substituted by S.I.2004/771 in relation to chargeable transfers made on or after 6 April 2004, by S.I. 2003/841 in relation to chargeable transfers made on or after 6 April 2003, by section 118(1) of the Finance Act 2002 (c. 23) in relation to chargeable transfers made on or after 6th April 2002, by S.I. 2001/639 in relation to chargeable transfers made in the year beginning 6th April 2001, by SI2000/803 in relation to chargeable transfers made in the year beginning 6th April 2000, by S.I. 1999/596 in relation to chargeable transfers made in the year beginning 6th April 1999, by S.I. 1998/756 in relation to chargeable transfers made in the year beginning 6th April 1998, by section 93(1) of the Finance Act 1997 in relation to chargeable transfers made in the year beginning 6th April 1997, by section 183(1) of the Finance Act 1996 in relation to chargeable transfers made in the year beginning 6th April 1996 and by S.I. 1994/3011 in relation to chargeable transfers made in the year beginning 6th April 1995.