
STATUTORY INSTRUMENTS

2012 No. 2903

INHERITANCE TAX

**The Inheritance Tax (Market Makers
and Discount Houses) Regulations 2012**

Made - - - - *19th November 2012*
Laid before the House of
Commons - - - - *21st November 2012*
Coming into force - - *31st December 2012*

The Commissioners for Her Majesty's Revenue and Customs make the following Regulations in exercise of powers conferred by sections 106(5) and 107(5) of the Finance Act 1986 ^{M1} and now exercisable by them ^{M2}.

Marginal Citations

M1 1986 c.41.

M2 Sections 106 and 107 of the Finance Act 1986 (“the 1986 Act”) contain powers for the Board to make regulations. Section 114 of the 1986 Act provides that Part 5 shall be construed as one with the [Inheritance Tax Act 1984 \(c. 51\)](#). Section 272 of that Act provides that “the Board” means the Commissioners of Inland Revenue. The functions of the Commissioners of Inland Revenue were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5(1) of the [Commissioners for Revenue and Customs Act 2005 \(c.11\)](#). Section 50(1) of that Act provides that, in so far as it is appropriate in consequence of section 5, a reference, however expressed, to the Commissioners of Inland Revenue is to be taken as a reference to the Commissioners for Her Majesty's Revenue and Customs.

Changes to legislation:

There are currently no known outstanding effects for the The Inheritance Tax (Market Makers and Discount Houses) Regulations 2012, Introductory Text.