

SCHEDULE 11

AMENDMENT OF ESTATE DUTY ENACTMENTS

PART I

—GREAT BRITAIN

- 1 In Part I of Schedule 17 to the Finance Act 1969 (determination of amount of estate duty on estate) for paragraph (b) there shall be substituted the following paragraph:
- “(b) in any other case shall be the same amount as the amount of capital transfer tax which would, under section 37 of the Finance Act 1975, be charged on that aggregate principal value if it were the value transferred by a chargeable transfer made on death and the transferor had made no previous chargeable transfer”.
- 2 (1) In section 121(1)(c) of the Finance Act 1972 (which gives relief for a surviving spouse up to a limit of £15,000) the words " up to a limit of £15,000 " shall be omitted.
- (2) In Schedule 26 to that Act (provisions supplementary to section 121)—
- (a) in paragraph 15—
- (i) in sub-paragraph (a) after the words "paragraph (a) " there shall be inserted the words
- “or (c)”; and
- (ii) in sub-paragraph (b) the words " or (c)" shall be omitted;
- (b) in paragraph 17—
- (i) in sub-paragraph (a) after the words "paragraph (a)" there shall be inserted the words
- “or (c)”; and
- (ii) in sub-paragraph (b) the words " or (c)" (in each place where those words appear) shall be omitted;
- (c) in paragraph 19, in sub-paragraph (a) the words " or (c)" shall be omitted ;
and
- (d) in paragraph 20, the words " or (c) " shall be omitted.
- (3) Where one party to a marriage dies after 12th November 1974 and subsequently (but before the passing of this Act) the other party dies, section 32(2) of the Finance Act 1954 shall have effect in relation to the death of that other party with the omission of the words inserted by paragraph 26 of Schedule 26 to the Finance Act 1972.
- (4) The preceding provisions of this paragraph do not apply where, immediately before the death, the deceased but not his spouse was domiciled in the United Kingdom.
- 3 Section 23 of the Finance Act 1925 and section 28 of the Finance Act 1954 (reduced rates on agricultural property and certain business assets) shall not have effect except in relation to property which, by reason of an interest which came to an end or a gift which was made before 13th November 1974, passes on death by virtue of section 2(1)(b)(i) or section 2(1)(c) of the Finance Act 1894.