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*Status: This is the original version (as it was originally enacted).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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## SCHEDULES :

### SCHEDULE 4

#### ADMINISTRATION AND COLLECTION OF CAPITAL TRANSFER TAX

##### *Certificates of discharge*

- 25 (1) Where application is made to the Board by a person liable for any tax on the value transferred by a chargeable transfer which is attributable to the value of property specified in the application, the Board, on being satisfied that the tax so attributable has been or will be paid, may give a certificate to that effect, and shall do so if the chargeable transfer is one made on death or the transferor has died.
- (2) Where tax is or may be chargeable on the value transferred by a transfer of value and—
- (a) application is made to the Board after the expiration of two years from the transfer (or, if the Board think fit to entertain the application, at an earlier time) by a person who is or might be liable for the whole or part of the tax ; and
  - (b) the applicant delivers to the Board, if the transfer is one made on death, a full statement to the best of his knowledge and belief of all property included in the estate of the deceased immediately before his death and, in any other case, a full and proper account under this Schedule ;
- the Board may, as the case requires, determine the amount of the tax or determine that no tax is chargeable ; and subject to the payment of any tax so determined to be chargeable the Board may give a certificate of their determination, and shall do so if the transfer of value is one made on death or the transferor has died.
- (3) Subject to sub-paragraph (4) below.—
- (a) a certificate under sub-paragraph (1) above shall discharge the property shown in it from the Inland Revenue charge on its acquisition by a purchaser ; and
  - (b) a certificate under sub-paragraph (2) above shall discharge all persons from any further claim for the tax on the value transferred by the chargeable transfer concerned and extinguish any Inland Revenue charge for that tax.
- (4) A certificate under this paragraph shall not discharge any person from tax in case of fraud or failure to disclose material facts and shall not affect any further tax that may be payable if any further property is afterwards shown to have been included in the estate of a deceased person immediately before his death ; but in so far as the certificate shows any tax to be attributable to the value of any property it shall remain valid in favour of a purchaser of that property without notice of any fact invalidating the certificate.