
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULES :

SCHEDULE 5

SETTLED PROPERTY

Rate of charge on other capital distributions

- 8 (1) This paragraph applies where paragraph 7 above does not apply.
- (2) The rate or rates chargeable shall be the rate or rates that would be applicable if the assumed transferor—
- (a) had made previous chargeable transfers in any case where there had been previous distribution payments made on or after 27th March 1974 out of the settled property ; but
 - (b) had made no previous chargeable transfers in any other case ;
- and, where paragraph (a) above applies, the aggregate of the values transferred by the previous chargeable transfers were equal to the aggregate amounts of the previous distribution payments mentioned therein.