



# Inheritance Tax Act 1984

## 1984 CHAPTER 51

### PART V

#### MISCELLANEOUS RELIEFS

#### CHAPTER V

#### MISCELLANEOUS

#### *Pension schemes, etc*

### 151 Treatment of pension rights, etc.

- (1) <sup>F1</sup> .....
- (1A) <sup>F1</sup> .....
- (2) [<sup>F2</sup>An interest] in or under a [<sup>F3</sup>registered pension scheme [<sup>F4</sup>, a qualifying non-UK pension scheme or a section] 615(3) scheme] which comes to an end on the death of the person entitled to it shall be left out of account in determining for the purposes of this Act the value of his estate immediately before his death, if the interest—
- (a) is, or is a right to, a pension or annuity, and
  - (b) is not an interest resulting (whether by virtue of the instrument establishing the [<sup>F5</sup>scheme] or otherwise) from the application of any benefit provided under the [<sup>F5</sup>scheme] otherwise than by way of a pension or annuity.
- (3) Sections 49 to 53 above shall not apply in relation to an interest satisfying the conditions of paragraphs (a) and (b) of subsection (2) above.
- (4) In relation to an interest in or under a [<sup>F3</sup>registered pension scheme [<sup>F4</sup>, a qualifying non-UK pension scheme or a section] 615(3) scheme], section 5(2) above shall apply as if the words “other than settled property” were omitted (in both places).

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*Changes to legislation: There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 151. (See end of Document for details)*

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- (5) Where a benefit has become payable under a [<sup>F3</sup>registered pension scheme [<sup>F4</sup>, a qualifying non-UK pension scheme or a section] 615(3) scheme], and the benefit becomes comprised in a settlement made by a person other than the person entitled to the benefit, the settlement shall for the purposes of this Act be treated as made by the person so entitled.

#### **Textual Amendments**

- F1** S. 151(1)(1A) repealed (6.4.2006) by [Finance Act 2004 \(c. 12\)](#), ss. 203(4)(a), 284, 326, [Sch. 42 Pt. 3](#) (with [Sch. 36](#))
- F2** Words in s. 151(2) substituted (with effect as mentioned in Sch. 16 paras. 85, 106 of the amending Act) by virtue of [Finance Act 2011 \(c. 11\)](#), s. 65, [Sch. 16 para. 51](#)
- F3** Words in s. 151(2)(4)(5) substituted (6.4.2006) by [Finance Act 2004 \(c. 12\)](#), ss. [203\(4\)\(b\)](#), 284 (with [Sch. 36](#))
- F4** Words in s. 151(2)(4)(5) substituted (retrospective to 6.4.2006) by [Finance Act 2008 \(c. 9\)](#), s. 92, [Sch. 29 para. 18\(4\)\(8\)](#)
- F5** Word in s. 151(2)(b) substituted (6.4.2006) by [Finance Act 2004 \(c. 12\)](#), ss. [203\(4\)\(c\)](#), 284 (with [Sch. 36](#))

#### **Modifications etc. (not altering text)**

- C1** S. 151 applied (6.4.2006) by [The Pension Protection Fund \(Tax\) Regulations 2006 \(S.I. 2006/575\)](#), [reg. 34](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 151.