



Inheritance Tax Act 1984

1984 CHAPTER 51

PART VI

VALUATION

CHAPTER III

SALE OF SHARES ETC. FROM DECEASED'S ESTATE

[^{F1}186A Canceled investments.

- (1) Where any qualifying investments comprised in a person's estate immediately before his death are—
 - (a) cancelled within the period of twelve months immediately following the date of the death without being replaced by other shares or securities, and
 - (b) held, immediately before cancellation, by the appropriate person,they shall be treated for the purposes of this Chapter as having been sold by the appropriate person for a nominal consideration (one pound) immediately before cancellation.
- (2) Where any qualifying investments are included in the calculation under section 179(1) above by virtue of this section, paragraph (b) of that subsection shall have effect, so far as relating to those investments, with the omission of the words from “or” to the end.]

Textual Amendments

- F1** Ss. 186A, 186B inserted (27.7.1993: the inserting section having effect in relation to deaths occurring on or after 16.3.1992) by 1993 c. 34, s. 198(1)(2).

Changes to legislation:

There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 186A.