



Inheritance Tax Act 1984

1984 CHAPTER 51

PART IX

MISCELLANEOUS AND SUPPLEMENTARY

Interpretation

272 General interpretation.

In this Act, except where the context otherwise requires,—

“amount” includes value;

[^{F1}“authorised unit trust” means a scheme which is a unit trust scheme for the purposes of [^{F2}the Income Tax Acts (see section 1007 of the Income Tax Act 2007)] and in the case of which an order under section 243 of the Financial Services and Markets Act 2000 is in force;]

“barrister” includes a member of the Faculty of Advocates;

“the Board” means the Commissioners of Inland Revenue;

^{F3}
.....

[^{F4}“commencement” of a settlement has the meaning given by section 48A;]

“conditionally exempt transfer” shall be construed in accordance with section 30(2) above;

[^{F5}“disabled person's interest” has the meaning given by section 89B above;]

“disposition” includes a disposition effected by associated operations;

“estate” shall be construed in accordance with sections 5, 55 and 151(4) above;

“estate duty” includes estate duty under the law of Northern Ireland;

“excluded property” shall be construed in accordance with sections 6 and 48 above [^{F6}and Schedule A1] ;

[^{F7}“foreign-owned”, in relation to property at any time, means property—

- (a) in the case of which the person beneficially entitled to it is at that time domiciled outside the United Kingdom, or

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- (b) if the property is comprised in a settlement, in the case of which the settlor—
- (i) is not a formerly domiciled resident for the tax year in which that time falls, and
 - (ii) was domiciled outside the United Kingdom when the property became comprised in the settlement [^{F8}(and section 64(1BA) applies for the purposes of this sub-paragraph as it applies for the purposes of section 64(1B))];]

[^{F9}“formerly domiciled resident”, in relation to a tax year, means a person—

- (a) who was born in the United Kingdom,
- (b) whose domicile of origin was in the United Kingdom,
- (c) who was resident in the United Kingdom for that tax year, and
- (d) who was resident in the United Kingdom for at least one of the two tax years immediately preceding that tax year;]

“Government department” includes a Northern Ireland department;

“heritable security” means any security capable of being constituted over any interest in land by disposition or assignation of that interest in security of any debt and of being recorded in the General Register of Sasines;

[^{F10}“HMRC” means Her Majesty's Revenue and Customs;]

[^{F11}“immediate post-death interest” means an immediate post-death interest for the purposes of Chapter 2 of Part 3 (see section 49A above);]

“incumbrance” includes any heritable security, or other debt or payment secured upon heritage;

“Inland Revenue charge” means a charge imposed by virtue of section 237 above;

“land” does not include any estate interest or right by way of mortgage or other security;

“local authority” has the meaning given by [^{F12}section 1130 of the Corporation Tax Act 2010];

[^{F13}“member”, in relation to a registered pension scheme, has the same meaning as in Part 4 of the Finance Act 2004 (see section 151 of that Act);]

“mortgage” includes a heritable security and a security constituted over any interest in movable property;

[^{F14}“nil-rate band maximum” has the meaning given by section 8A(7);]

[^{F15}“open-ended investment company” means an open-ended investment company within the meaning given by section 236 of the Financial Services and Markets Act 2000 which is incorporated in the United Kingdom;]

“personal representatives” includes any person by whom or on whose behalf an application for a grant of administration or for the resealing of a grant made outside the United Kingdom is made, and any such person as mentioned in section 199(4)(a) above;

“property” includes rights and interests of any description [^{F16}but does not include a settlement power];

[^{F17}“public display” means display to which the public are admitted, on payment or not, but does not include display with a view to sale;]

“purchaser” means a purchaser in good faith for consideration in money or money's worth other than a nominal consideration and includes a lessee, mortgagee or other person who for such consideration acquires an interest in the property in question;

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[^{F18}“quoted”, in relation to any shares or securities, means [^{F19}listed] on a recognised stock exchange or dealt in on the Unlisted Securities Market and “unquoted”, in relation to any shares or securities, means neither so [^{F19}listed] nor so dealt in;]

[^{F20}“registered pension scheme” has the same meaning as in Part 4 of the Finance Act 2004;]

“reversionary interest” has the meaning given by section 47 above;

^{F21}
.....

[^{F22}“section 615(3) scheme” means a superannuation fund to which section 615(3) of the Taxes Act 1988 applies;]

[^{F23}“settlement power” has the meaning given by section 47A above;]

“settlement” and “settled property” shall be construed in accordance with section 43 above;

“settlor” shall be construed in accordance with section 44 above;

^{F24}
.....

[^{F25}“step-child”, in relation to a civil partner, shall be construed in accordance with section 246 of the Civil Partnership Act 2004;]

“tax” means [^{F18}inheritance tax];

[^{F26}“transitional serial interest” means a transitional serial interest for the purposes of Chapter 2 of Part 3 (see section 49B above);]

“the Taxes Act [^{F27}1970]” means the ^{M1}Income and Corporation Taxes Act 1970;

[^{F28}“The Taxes Act 1988” means the Income and Corporation Taxes Act 1988;]

[^{F29}“the TCEA 2007” means the Tribunals, Courts and Enforcement Act 2007;]

[^{F30}“the tribunal” means the First-tier Tribunal or, where determined by or under Tribunal Procedure Rules, the Upper Tribunal,]

“trustee” shall be construed in accordance with section 45 above; [^{F31}and

“the 1992 Act” means the Taxation of Chargeable Gains Act 1992.]

Textual Amendments

- F1** S. 272: definition inserted (with effect as stated in s. 186(8) of the amending Act) by [Finance Act 2003 \(c. 14\), s. 186\(6\)](#)
- F2** Words in s. 272 substituted (with effect as mentioned in s. 1034 of the amending Act) by [Income Tax Act 2007 \(c. 3\), ss. 1027, 1034, Sch. 1 para. 271](#) (with transitional provisions and savings in [Sch. 2](#))
- F3** Words in s. 272 omitted (with effect in accordance with art. 5 of the commencing S.I.) by virtue of [Finance Act 2010 \(c. 13\), Sch. 6 paras. 10, 34\(2\); S.I. 2012/736, art. 5](#)
- F4** Words in s. 272 inserted (with effect in accordance with s. 73(11) of the amending Act) by [Finance Act 2020 \(c. 14\), s. 73\(10\)\(a\)](#)
- F5** S. 272 definition inserted (22.3.2006) by [Finance Act 2006 \(c. 25\), s. 156, Sch. 20 paras. 7, 28](#)
- F6** Words in s. 272 inserted (with effect in accordance with Sch. 10 para. 9 of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\), Sch. 10 para. 8](#)
- F7** Words in s. 272 substituted (with effect in accordance with s. 30(9)-(12) of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\), s. 30\(8\)\(a\)](#)
- F8** Words in s. 272 inserted (with effect in accordance with s. 73(11) of the amending Act) by [Finance Act 2020 \(c. 14\), s. 73\(10\)\(b\)](#)
- F9** Words in s. 272 inserted (with effect in accordance with s. 30(9)-(12) of the amending Act) by [Finance \(No. 2\) Act 2017 \(c. 32\), s. 30\(8\)\(b\)](#)

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- F10** S. 272: definition of 'HMRC' inserted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 3(1), **Sch. 1 para. 125(3)**
- F11** S. 272 definition inserted (22.3.2006) by [Finance Act 2006 \(c. 25\)](#), s. 156, Sch. 20 paras. 7, **28**
- F12** Words in s. 272 substituted (with effect in accordance with art. 1(3) of the amending S.I.) by [The Tax Law Rewrite Acts \(Amendment\) Order 2013 \(S.I. 2013/463\)](#), arts. 1(2), **2(1)**
- F13** S. 272 definition of "member" inserted (6.4.2006) by [Finance Act 2006 \(c. 25\)](#), s. 160, **Sch. 22 para. 10(2)**
- F14** S. 272: entry inserted (retrospective to 9.10.2007) by [Finance Act 2008 \(c. 9\)](#), s. 10, **Sch. 4 paras. 7, 9(3)**
- F15** S. 272: definition inserted (with effect as stated in s. 186(8) of the amending Act) by [Finance Act 2003 \(c. 14\)](#), **s. 186(7)**
- F16** Words in s. 272 inserted (24.7.2002 with effect as mentioned in s. 119(6)(7) of the amending Act) by [2002 c. 23](#), **s. 119(4)(6)(7)**
- F17** S. 272: definition of 'public display' inserted (6.4.2009 with effect as mentioned in art. 13(5) of the amending S.I.) by [The Enactment of Extra-Statutory Concessions Order 2009 \(S.I. 2009/730\)](#), **art. 13(4)**
- F18** [Finance Act 1987 Sch. 8](#), para. 17, *with effect from 17 March 1987.*
- F19** S. 272: words in the definition of "quoted" and "unquoted" substituted (29.4.1996 with effect as mentioned in [Sch. 38 para. 2\(2\)](#) of the amending Act) by [1996 c. 8](#), s. 199, **Sch. 38 para. 2(1)(b)**
- F20** S. 272: definition of "registered pension scheme" inserted (6.4.2006) by [Finance Act 2004 \(c. 12\)](#), **ss. 203(6), 284** (with [Sch. 36](#))
- F21** S. 272: definition of "scheme administrator" omitted (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. 57**
- F22** S. 272: definition of "section 615(3) scheme" inserted (6.4.2006) by [Finance Act 2004 \(c. 12\)](#), **ss. 203(6), 284** (with [Sch. 36](#))
- F23** Words in s. 272 inserted (24.7.2002 with effect as mentioned in s. 119(6)(7) of the amending Act) by [2002 c. 23](#), **s. 119(4)(6)(7)**
- F24** S. 272: definition of "Special Commissioners" omitted (1.4.2009) by virtue of [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 3(1), **Sch. 1 para. 125(2)**
- F25** S. 272: definition of "step-child" inserted (5.12.2005) by [The Tax and Civil Partnership Regulations 2005 \(S.I. 2005/3229\)](#), regs. 1(1), **38**
- F26** S. 272 definition inserted (22.3.2006) by [Finance Act 2006 \(c. 25\)](#), s. 156, Sch. 20 paras. 7, **28**
- F27** "1970" *inserted by* [Income and Corporation Taxes Act 1988 \(c. 1, SIF 63:1\)](#), **Sch. 29**, para. 32.
- F28** [Income and Corporation Taxes Act Sch. 29](#), para. 32.
- F29** S. 272: definition of "the TCEA 2007" inserted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 3(1), **Sch. 1 para. 125(3)**
- F30** S. 272: definition of 'the tribunal' inserted (1.4.2009) by [The Transfer of Tribunal Functions and Revenue and Customs Appeals Order 2009 \(S.I. 2009/56\)](#), art. 3(1), **Sch. 1 para. 125(3)**
- F31** Words in s. 272 added (6.3.1992 with effects as mentioned in s. 289(1)(2) of the amending Act) by [Taxation of Chargeable Gains Act 1992 \(c. 12\)](#), **ss. 289, 290**, **Sch. 10 para. 8(13)** (with **ss. 60, 101(1), 201(3)**).

Marginal Citations

M1 [1970 c.10](#).

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