



# Inheritance Tax Act 1984

## 1984 CHAPTER 51

### PART III

#### SETTLED PROPERTY

#### CHAPTER II

#### [<sup>F1</sup> INTERESTS IN POSSESSION, REVERSIONARY INTERESTS AND SETTLEMENT POWERS]

#### [<sup>F1</sup>49A Immediate post-death interest

- (1) Where a person (“L”) is beneficially entitled to an interest in possession in settled property, for the purposes of this Chapter that interest is an “immediate post-death interest” only if the following conditions are satisfied.
- (2) Condition 1 is that the settlement was effected by will or under the law relating to intestacy.
- (3) Condition 2 is that L became beneficially entitled to the interest in possession on the death of the testator or intestate.
- (4) Condition 3 is that—
  - (a) section 71A below does not apply to the property in which the interest subsists, and
  - (b) the interest is not a disabled person's interest.
- (5) Condition 4 is that Condition 3 has been satisfied at all times since L became beneficially entitled to the interest in possession.]

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#### Textual Amendments

**F1** Ss. 49A-49E inserted (22.3.2006) by Finance Act 2006 (c. 25), s. 156, Sch. 20 para. 5(1)(2)

**Changes to legislation:**

There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 49A.