***Changes to legislation:** There are currently no known outstanding effects for the Finance Act 1986, Paragraph 18. (See end of Document for details)*

SCHEDULE 19

INHERITANCE TAX

PART I

AMENDMENTS OF 1984 ACT

18 (1) In section 68 (rate before first-year anniversary) in subsection (4)(b) for the word "ten", in both places where it occurs, there shall be substituted " seven ".

(2) For paragraph (c) of subsection (4) and for paragraph (c) of subsection (6) of that section there shall be substituted—

"(c) on which tax is charged in accordance with section 7(2) of this Act".

(3) In subsection (6)(b) of that section—

(a) for the word "ten", in the first place where it occurs, there shall be substituted " seven "; and

(b) in sub-paragraph (i) for the words "that period of ten years" there shall be substituted " the period of ten years ending with that day ".

Changes to legislation:
There are currently no known outstanding effects for the Finance Act 1986, Paragraph 18.