



Finance Act 1997

1997 CHAPTER 16

PART VI

INHERITANCE TAX

93 Rate bands.

- (1) For the Table in Schedule 1 to the ^{M1}Inheritance Tax Act 1984 there shall be substituted—

Table of Rates of Tax

<i>Portion of value</i>		<i>Rate of tax</i> <i>Per cent.</i>
<i>Lower limit (£)</i>	<i>Upper limit (£)</i>	
0	215,000	Nil
215,000		40

- (2) Subsection (1) above shall apply to any chargeable transfer made on or after 6th April 1997; and section 8 of that Act (indexation of rate bands) shall not have effect as respects any difference between the retail prices index for the month of September 1995 and that for the month of September 1996.

Marginal Citations

M1 [1984 c. 51.](#)

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1997, Section 93.