



# Finance Act 1999

## 1999 CHAPTER 16

### PART V

#### INHERITANCE TAX

#### 105 Delivery of accounts

(1) For subsection (3) of section 216 of the Inheritance Tax Act 1984 (delivery of accounts) there shall be substituted the following subsections—

“(3) Subject to subsections (3A) and (3B) below, where an account is to be delivered by personal representatives (but not where it is to be delivered by a person who is an executor of the deceased only in respect of settled land in England and Wales), the appropriate property is—

- (a) all property which formed part of the deceased’s estate immediately before his death, other than property which would not, apart from section 102(3) of the Finance Act 1986, form part of his estate; and
- (b) all property to which was attributable the value transferred by any chargeable transfers made by the deceased within seven years of his death.

(3A) If the personal representatives, after making the fullest enquiries that are reasonably practicable in the circumstances, are unable to ascertain the exact value of any particular property, their account shall in the first instance be sufficient as regards that property if it contains—

- (a) a statement to that effect;
- (b) a provisional estimate of the value of the property; and
- (c) an undertaking to deliver a further account of it as soon as its value is ascertained.

(3B) The Board may from time to time give such general or special directions as they think fit for restricting the property to be specified in pursuance of subsection (3) above by any class of personal representatives.”

(2) This section has effect in relation to deaths occurring on or after 9th March 1999.