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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 2006, Paragraph 31. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 20

#### INHERITANCE TAX: RULES FOR TRUSTS ETC

##### PART 4

###### RELATED AMENDMENTS IN TCGA 1992

- 31 In section 73 (no chargeable gain on deemed disposal under section 71(1) where person becomes absolutely entitled on death of person entitled to interest in possession), after subsection (2) insert—
- “(2A) Where the interest in possession referred to in subsection (1) above is one to which the person becomes entitled on or after 22nd March 2006, subsections (1) and (2) above apply in relation to that interest only if—
- (a) immediately before the person's death, the interest falls within section 72(1B), or
  - (b) the person dies under the age of 18 years and, immediately before the person's death, section 71D of the Inheritance Tax Act 1984 (age 18-to-25 trusts) applies to the property in which the interest subsists.”

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2006, Paragraph 31.