



Finance Act 2010

2010 CHAPTER 13

PART 1

CHARGES, RATES ETC

Inheritance tax

8 Rate bands

- (1) The Table substituted in Schedule 1 to IHTA 1984 by section 155(1)(b) and (4) of FA 2006 (which provides for a rate of nil per cent on such portion of the value concerned as does not exceed £325,000 and a rate of 40 per cent on such portion as exceeds that amount) has effect in relation to chargeable transfers made on or after 6 April 2010.
- (2) Accordingly, omit—
 - (a) in IHTA 1984, the Table substituted in Schedule 1 in relation to chargeable transfers made on or after that date (which provided for a rate of nil per cent on such portion of the value concerned as does not exceed £350,000 and a rate of 40 per cent on such portion as exceeds that amount), and
 - (b) in FA 2007, section 4 (which substituted it).
- (3) Section 8 of IHTA 1984 (indexation) does not have effect by virtue of any difference between the retail prices index for the month of September in 2010, 2011, 2012 or 2013 and the previous September.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2010, Section 8.