



Finance Act 2015

2015 CHAPTER 11

PART 2

EXCISE DUTIES AND OTHER TAXES

Annual tax on enveloped dwellings

72 ATED: interests held by connected persons

- (1) Section 110 of FA 2013 (interests held by connected persons) is amended as follows.
- (2) In subsection (1), after “If on any day” insert “ (“the relevant day”) ”.
- (3) In subsection (2)—
 - (a) omit “on the day in question”;
 - (b) after “P’s single dwelling interest” insert “ on the relevant day ”;
 - (c) for “£500,000” substitute “ £250,000 ”.
- (4) After subsection (2) insert—

“(2A) Subsection (2B) applies in any case where—

 - (a) C would (without subsection (2B)) be treated, as a result of subsection (1) (read with section 109), as entitled to a single-dwelling interest with a taxable value (on the relevant day) of more than £2 million, but
 - (b) C would not be so treated if the value specified in subsection (2) were £500,000 (instead of £250,000).

(2B) Subsection (2) has effect as if the value specified in it were £500,000 (instead of £250,000).”
- (5) The amendments made by this section have effect in relation to chargeable periods beginning on or after 1 April 2015.

Changes to legislation:

Finance Act 2015, Section 72 is up to date with all changes known to be in force on or before 04 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 21 para. 2(e) and word inserted by [2021 c. 26 Sch. 27 para. 44\(3\)\(b\)](#)
- Sch. 21 para. 5(6) inserted by [2021 c. 26 Sch. 27 para. 44\(4\)\(b\)](#)