
Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 2015, Paragraph 3. (See end of Document for details)

SCHEDULES

SCHEDULE 1

RATE OF TAX CHARGED UNDER CHAPTER 3 OF PART 3 IHTA 1984

- 3 (1) Section 66 (rate of ten-yearly charge) is amended as follows.
- (2) In subsection (4)—
- (a) omit paragraph (b) and the “and” following it,
 - (b) in paragraph (c), before “property” insert “relevant ”, and
 - (c) at the end of paragraph (c) insert—
 - “(d) the value of any same-day addition; and
 - (e) where—
 - (i) an increase in the value of the property comprised in another settlement is represented by the value of a same-day addition aggregated under paragraph (d) above, and
 - (ii) that other settlement is not a related settlement, the value immediately after that other settlement commenced of the relevant property then comprised in that other settlement;”.
- (3) In subsection (6)(a), for “paragraphs (b) and (c)” substitute “ paragraphs (c) to (e) ”.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 2015, Paragraph 3.