

Changes to legislation: Finance (No. 2) Act 2017, Cross Heading: Transitional provision is up to date with all changes known to be in force on or before 02 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. (See end of Document for details) View outstanding changes

SCHEDULES

SCHEDULE 10

INHERITANCE TAX ON OVERSEAS PROPERTY REPRESENTING UK RESIDENTIAL PROPERTY

Transitional provision

- 10 (1) Sub-paragraphs (2) and (3) apply if an amount of inheritance tax—
- (a) would not be charged but for the amendments made by this Schedule, or
 - (b) is, because of those amendments, greater than it would otherwise have been.
- (2) Section 233 of IHTA 1984 (interest on unpaid inheritance tax) applies in relation to the amount of inheritance tax as if the reference, in the closing words of subsection (1) of that section, to the end of the period mentioned in paragraph (a), (aa), (b) or (c) of that subsection were a reference to—
- (a) the end of that period, or
 - (b) if later, the end of the month immediately following the month in which this Act is passed.
- (3) Subsection (1) of section 234 of IHTA 1984 (cases where inheritance tax payable by instalments carries interest only from instalment dates) applies in relation to the amount of inheritance tax as if the reference, in the closing words of that subsection, to the date at which an instalment is payable were a reference to—
- (a) the date at which the instalment is payable, or
 - (b) if later, the end of the month immediately following the month in which this Act is passed.
- 11 (1) Sub-paragraph (2) applies if—
- (a) a person is liable as mentioned in section 216(1)(c) of IHTA 1984 (trustee liable on 10-year anniversary, and other trust cases) for an amount of inheritance tax charged on an occasion, and
 - (b) but for the amendments made by this Schedule—
 - (i) no inheritance tax would be charged on that occasion, or
 - (ii) a lesser amount of inheritance tax would be charged on that occasion.
- (2) Section 216(6)(ad) of IHTA 1984 (delivery date for accounts required by section 216(1)(c)) applies in relation to the account to be delivered in connection with the occasion as if the reference to the expiration of the period of 6 months from the end of the month in which the occasion occurs were a reference to—
- (a) the expiration of that period, or
 - (b) if later, the end of the month immediately following the month in which this Act is passed.

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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. A1 para. 8(6)(b) omitted by [2022 c. 3 Sch. 1 para. 32\(b\)](#)
- Sch. A1 para. 8(2) substituted by [2022 c. 3 Sch. 1 para. 32\(a\)](#)