

1983 No. 1040 (S. 108)

CAPITAL TRANSFER TAX

**The Capital Transfer Tax (Delivery of Accounts) (Scotland)
(No. 2) Regulations 1983**

<i>Made - - - -</i>	19th July 1983
<i>Laid before the House of Commons</i>	22nd July 1983
<i>Coming into Operation</i>	1st September 1983

The Commissioners of Inland Revenue, in exercise of the powers conferred on them by section 94(1) of the Finance Act 1980(a), hereby make the following Regulations:

Citation, commencement and extent

1. These Regulations may be cited as the Capital Transfer Tax (Delivery of Accounts) (Scotland) (No. 2) Regulations 1983 and shall come into operation on 1st September 1983.

2. These Regulations extend to Scotland only.

Interpretation

3. In these Regulations "the Principal Regulations" means The Capital Transfer Tax (Delivery of Accounts) (Scotland) Regulations 1981(b).

Amendments to Principal Regulations

4. In Regulation 3 of the Principal Regulations

- (a) in paragraph (b) for "£25,000" there shall be substituted "£40,000";
- (b) in paragraph (c) for "£1,000" there shall be substituted "£2,000";
- (c) in paragraph (d) for "1st April 1981" there shall be substituted "1st April 1983".

*J. M. Green,
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Two of the Commissioners of Inland
Revenue.

19th July 1983.

(a) 1980 c. 48.

(b) S.I. 1981/881.

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

The Principal Regulations dispensed with the need to deliver an account for the purposes of capital transfer tax where (subject to specified exceptions) the value of the deceased's estate did not exceed £25,000 (where the deceased died on or after 1st April 1981). These regulations increase that limit to £40,000 for deaths on or after 1st April 1983, and increase from £1,000 to £2,000 the value in respect of property situated outside the United Kingdom which may be included in the £40,000 limit.

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