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STATUTORY INSTRUMENTS

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**2008 No. 606**

**The Inheritance Tax (Delivery of Accounts)  
(Excepted Settlements) Regulations 2008**

**Interpretation**

2.—(1) In these Regulations—

“the 1984 Act” means the Inheritance Tax Act 1984;

“the Commissioners” means the Commissioners for Her Majesty’s Revenue and Customs;

“a chargeable event” means an occasion on which tax is chargeable under section 64 (charge at ten-year anniversary), section 65 (charge at other times) or section 71E (charge to tax on property to which section 71D applies)(1);

“an excepted settlement” has the meaning given in regulation 4;

“the IHT threshold” means the lower limit shown in the Table in Schedule 1 to the 1984 Act applicable on the occasion of the chargeable event;

“qualifying interest in possession” has the meaning given in section 59;

“related settlement” has the meaning given in section 62;

“settlement” has the meaning given in section 43;

“settlor” has the meaning given in section 44;

“trustee” has the meaning given in section 45;

“value” means value for the purposes of tax.

(2) In these Regulations, a reference to a section is a reference to the section of the 1984 Act bearing that number.

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(1) Sections 71A to 71H were inserted by paragraph 1 of Schedule 20 to the Finance Act 2006 (c. 25).