
STATUTORY INSTRUMENTS

2009 No. 3001

The Offshore Funds (Tax) Regulations 2009

PART 4

CONSEQUENTIAL AMENDMENTS

Amendment of the Inheritance Tax Act 1984

125. In section 174(1)(a) of the Inheritance Tax Act 1984⁽¹⁾ (income tax and unpaid inheritance tax) for “Chapter V of Part XVII of the Taxes Act 1988, arising on a disposal which is deemed to occur on the death by virtue of section 757(3) of that Act” substitute “regulations made under section 41(1) of the Finance Act 2008, arising on a disposal which is deemed, under such regulations (see regulation 34 of the Offshore Funds (Tax) Regulations 2009 (S.I. 2009/3001)), to occur on the death”.

(1) 1984 c. 51. By virtue of section 100(1) and (2) of the Finance Act 1986 (c. 41), on and after 25th July 1986 the Capital Transfer Tax Act 1984 may be cited as the Inheritance Tax Act 1984, and any reference in that Act to capital transfer tax is to have effect as a reference to inheritance tax except where the reference relates to a liability to tax arising before 25th July 1986. Section 174(1)(a) was amended by paragraph 32 of Schedule 29 to the Income and Corporation Taxes Act 1988 (c. 1).