

SCHEDULE 18 TRUSTS

PART 5

SETTLEMENTS: PAYMENT OF TAX AND RETURNS

Liability to pay the tax

- 15 Where the trustees of a settlement are liable to pay the tax, the payment may be recovered (but only once) from any one or more of the responsible trustees.

Liability to make returns

- 16 A return in relation to a land transaction may be made by any one or more of the responsible trustees in relation to the transaction (the “relevant trustees”).

Duty to make declaration

- 17 The declaration required by section 36(1) or (2)(a) must be made by all the relevant trustees.

Responsible trustees

- 18 The responsible trustees, in relation to a land transaction, are—
 (a) the persons who are trustees at the effective date of the transaction, and
 (b) any person who subsequently becomes a trustee.