



# Finance Act 1980

## 1980 CHAPTER 48

### PART IV

#### CAPITAL TRANSFER TAX

#### 94 Delivery of accounts

- (1) The Board may make regulations—
  - (a) dispensing with the delivery of accounts under paragraph 2 of Schedule 4 to the Finance Act 1975 in such cases as may be specified in the regulations ;
  - (b) discharging, subject to such restrictions as may be so specified, property from an Inland Revenue charge under that Schedule and persons from further claims for tax in cases other than those mentioned in paragraph 25 of that Schedule;
  - (c) requiring information to be furnished to the Board, in such circumstances as may be so specified, by persons who have not delivered accounts under the said paragraph 2 or who have produced documents other than an account or inventory in pursuance of arrangements made under the enactments mentioned in subsection (2) below ;
  - (d) modifying section 114(6) of the Finance Act 1976 (transfers reported late) in cases where the delivery of an account has been dispensed with under the regulations.
- (2) The enactments referred to in subsection (1)(c) above are section 156A(2) of the Supreme Court of Judicature (Consolidation) Act 1925, the proviso to section 42 of the Probate and Legacy Duties Act 1808 and Article 20 of the Administration of Estates (Northern Ireland) Order 1979.
- (3) Regulations under this section may contain such supplementary or incidental provisions as the Board think fit.
- (4) In paragraph 2 of the said Schedule 4 after sub-paragraph (2) there shall be inserted—
  - “(2A) Where in the case of the estate of a deceased person no grant of representation or confirmation has been obtained in the United Kingdom

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*Status: This is the original version (as it was originally enacted).*

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before the expiration of the period of twelve months from the end of the month in which the death occurred—

- (a) every person in whom any of the property forming part of the estate vests (whether beneficially or otherwise) on or at any time after the deceased's death or who at any such time is beneficially entitled to an interest in possession in any such property; and
- (b) where any of the property is at any such time comprised in a settlement and there is no person beneficially entitled to an interest in possession in that property, every person for whose benefit any of that property (or income from it) is applied at any such time,

shall deliver to the Board an account specifying to the best of his knowledge and belief the relevant property vested in him, in which he has an interest or which (or income from which) is applicable for his benefit and the value of that property.”.

- (5) In sub-paragraph (4) of the said paragraph 2 after the word " if " there shall be inserted " , in the case of an account to be delivered by a person falling within sub-paragraph (2A) above, a person falling within that sub-paragraph has satisfied the Board that an account will in due course be delivered by the personal representatives or if, in that or any other case, " .
- (6) After sub-paragraph (5)(a) of the said paragraph 2 there shall be inserted—
  - “(aa) in the case of an account to be delivered by a person falling within sub-paragraph (2A) above, before the expiration of the period of three months from the time when he first has reason to believe that he is required to deliver an account under that sub-paragraph ; and”.
- (7) In section 12 of the Customs, Inland Revenue, and Savings Banks Act 1877 (transmission and custody of inventories in Scotland)—
  - (a) for the word " All " , where first occurring, there shall be substituted the words " To the extent that the Registrar, Capital Taxes Office at Edinburgh may require, " ; and
  - (b) the words " as often as required " shall cease to have effect.
- (8) The provisions of subsections (4), (5) and (6) above shall come into force on the coming into force of the first regulations made under paragraph (a) of subsection (1) above; and if regulations under that paragraph come into force on different dates in respect of different parts of the United Kingdom those provisions shall come into force in each part on the coming into force of the first regulations that come into force in respect of that part.
- (9) The power to make regulations under this section shall be exercisable by statutory instrument; and a statutory instrument containing regulations under this section shall be subject to annulment in pursuance of a resolution of the House of Commons.