



Inheritance Tax Act 1984

1984 CHAPTER 51

PART V

MISCELLANEOUS RELIEFS

CHAPTER IV

TRANSFERS WITHIN THREE YEARS BEFORE DEATH

134 Payments of calls.

If the transferred property consists of shares and at any time before the relevant date the transferee or his spouse [^{F1}or civil partner] becomes liable to make a payment in pursuance of a call in respect of them, then for the purposes of section 131 above the market value of the transferred property on the relevant date shall (except where apart from this section it reflects the liability) be taken to be reduced by an amount equal to the payment.

Textual Amendments

F1 Words in s. 134 inserted (5.12.2005) by [The Tax and Civil Partnership Regulations 2005 \(S.I. 2005/3229\)](#), regs. 1(1), 27

Changes to legislation:

There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 134.