



# Capital Transfer Tax Act 1984

## 1984 CHAPTER 51

### PART VI

#### VALUATION

### CHAPTER III

#### SALE OF SHARES ETC. FROM DECEASED'S ESTATE

#### **180 Effect of purchases**

- (1) If a claim is made under this Chapter and, at any time during the period beginning on the date of the death in question and ending two months after the date of the last sale made as mentioned in section 179(1)(a) above, the person making the claim purchases any qualifying investments in the same capacity as that in which he makes the claim, the loss on sale of the investments to which the claim relates shall be treated for the purposes of section 179(2) above as reduced by the proportion which the aggregate of the purchase prices of all the qualifying investments so purchased bears to the aggregate of the values referred to in section 179(1)(b) above (or, if the aggregate of those purchase prices equals or exceeds the aggregate of those values, the loss on sale shall be extinguished).
- (2) If a claim is made under this Chapter by any person in a capacity other than that of personal representative or trustee—
  - (a) subsection (1) above shall have effect in his case as if for the words " in the same capacity as that in which he makes the claim" there were substituted the words " otherwise than in the capacity of personal representative or trustee ", and
  - (b) no account shall be taken under that subsection of any qualifying investments purchased by him unless they are of the same description as one of the qualifying investments to which the claim relates.

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**Status:** *This is the original version (as it was originally enacted).*

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- (3) For the purposes of subsection (2) above, two investments, not being investments in an authorised unit trust or common investment fund, shall not be treated as of the same description if they are separately quoted on a recognised stock exchange, and an investment in one authorised unit trust or common investment fund shall not be treated as of the same description as an investment in another authorised unit trust or common investment fund.