



# Inheritance Tax Act 1984

## 1984 CHAPTER 51

### PART II

#### EXEMPT TRANSFERS

#### CHAPTER I

#### GENERAL

#### **25 Gifts for national purposes, etc.**

- (1) A transfer of value is an exempt transfer to the extent that the value transferred by it is attributable to property which becomes the property of a body within Schedule 3 to this Act.
- (2) Subsections (2) to (5) of section 23 and subsection (4) of section 24 above shall apply in relation to subsection (1) above as they apply in relation to section 24(1), except that section 23(3) shall not prevent subsection (1) above from applying in relation to property consisting of the benefit of an agreement restricting the use of land.
- [<sup>F1</sup>(3) A transfer of value is an exempt transfer to the extent that the value transferred by it is attributable to property that is being transferred in the circumstances described in paragraph 1 of Schedule 14 to the Finance Act 2012 (gifts to the nation).]

#### **Textual Amendments**

**F1** S. 25(3) inserted (17.7.2012) by [Finance Act 2012 \(c. 14\)](#), [Sch. 14 para. 27](#)

**Changes to legislation:**

There are currently no known outstanding effects for the Inheritance Tax Act 1984, Section 25.