
Changes to legislation: There are currently no known outstanding effects for the Finance (No. 2) Act 1987, Paragraph 4. (See end of Document for details)

SCHEDULES

SCHEDULE 7

INHERITANCE TAX: INTERESTS IN POSSESSION

- 4 (1) Section 216 of the 1984 Act (delivery of accounts) shall be amended as follows.
- (2) In subsection (1) after paragraph (bc) there shall be inserted the following paragraph—
 - “(bd) is liable under section 201(1)(b), (c) or (d) above for tax on the value transferred by a potentially exempt transfer which is made under section 52 above and which proves to be a chargeable transfer, or would be so liable if tax were chargeable on that value, or”
- (3) In subsection (6)(aa) of that section after the words “subsection (1)(bb)” there shall be inserted “or (bd)”.

Changes to legislation:

There are currently no known outstanding effects for the Finance (No. 2) Act 1987, Paragraph 4.