



Finance Act 1999

1999 CHAPTER 16

PART V

INHERITANCE TAX

107 Inland revenue charge.

- (1) In subsection (3) of section 237 of the ^{M1}Inheritance Tax Act 1984 (imposition of Inland Revenue charge), for ““personal property” includes leaseholds” there shall be substituted “personal property” does not include leaseholds”.
- (2) After subsection (3A) of that section there shall be inserted the following subsections—
 - “(3B) Subsection (3C) below applies to any tax charged—
 - (a) under section 32, 32A or 79(3) above in respect of any property,
 - (b) under paragraph 8 of Schedule 4 to this Act in respect of any property, or
 - (c) under paragraph 1 or 3 of Schedule 5 to this Act with respect to any object or property.
 - (3C) Where any tax to which this subsection applies, or any interest on it, is for the time being unpaid, a charge for the amount unpaid is also by virtue of this section imposed in favour of the Board—
 - (a) except where the event giving rise to the charge was a disposal to a purchaser of the property or object in question, on that property or object; and
 - (b) in the excepted case, on any property for the time being representing that property or object.”
- (3) Subsection (1) above has effect in relation to deaths occurring on or after 9th March 1999; and subsection (2) above has effect in relation to tax charged on or after that day.

Changes to legislation: Finance Act 1999, Section 107 is up to date with all changes known to be in force on or before 17 August 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)

Marginal Citations

M1 [1984 c.51](#).

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Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- Sch. 17 para. 6 - 8 Sch. 19 Pt. 1-III repealed (prosp.) by 1999 c. 16 s. 123(3)s. 123(4)139Sch. 20 Pt. 5(6) Note