



# Finance Act 2001

## 2001 CHAPTER 9

### PART 4

#### OTHER TAXES

##### *Inheritance tax*

#### **106 Transfers within group etc**

- (1) Section 97 of the Inheritance Tax Act 1984 (c. 51) (transfers within group etc.) is amended as follows.
- (2) In subsection (1) (minority participators in close company to be excluded from apportionment under section 94) for paragraph (a) (disposals to which section 171(1) of the Taxation of Chargeable Gains Act 1992 (c. 12) applies which are also transfers of value) substitute—
  - “(a) there is—
    - (i) a disposal of an asset by the transferor company, which is a disposal to which section 171(1) of the 1992 Act applies, or
    - (ii) by virtue of an election under section 171A(2) of that Act, a deemed transfer by the transferor company to another member of the group,
  - (aa) the disposal is also, or the deemed transfer gives rise to, a transfer of value, and”.
- (3) The amendment made by this section has effect, and shall be taken always to have had effect, in relation to disposals made, or transfers deemed to have been made, on or after 1st April 2000.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance Act 2001, Section 106.