
STATUTORY INSTRUMENTS

2012 No. 2903

**The Inheritance Tax (Market Makers
and Discount Houses) Regulations 2012**

Description for the purposes of sections 105(4A) and 234(3)(c)(ii) of the Inheritance Tax Act 1984

6. For the purposes of section 105(4A) of the Inheritance Tax Act 1984 the description of a business is a business in an EEA State ^{F1}... which—

- (a) holds itself out at all normal times, in compliance with the rules of a regulated market ^{F2}..., as willing to buy and sell securities, stocks and shares at a price specified by it, and
- (b) is recognised as doing so by that regulated market.

F1 Words in reg. 6 omitted (31.12.2020) by virtue of [The Taxes \(Amendments\) \(EU Exit\) Regulations 2019 \(S.I. 2019/689\)](#), regs. 1, **33(2)(a)** (with regs. 39-41); 2020 c. 1, Sch. 5 para. 1(1)

F2 Words in reg. 6(a) omitted (31.12.2020) by virtue of [The Taxes \(Amendments\) \(EU Exit\) Regulations 2019 \(S.I. 2019/689\)](#), regs. 1, **33(2)(b)** (with regs. 39-41); 2020 c. 1, Sch. 5 para. 1(1)

Changes to legislation:

There are currently no known outstanding effects for the The Inheritance Tax (Market Makers and Discount Houses) Regulations 2012, Section 6.