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*Changes to legislation: There are currently no known outstanding effects for the Finance Act 1975, Paragraph 12. (See end of Document for details)*

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## SCHEDULES

### SCHEDULE 8

#### RELIEF FOR AGRICULTURAL PROPERTY

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**Modifications etc. (not altering text)**

**C1** [Sch. 8](#) applied by Capital Gains Tax Act 1979 (c. 14 SIF 63:2), s. 126, Sch. 4 paras. 1(1)(a), 3(1)(a)

### PART II

#### ESTATE DUTY

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**Modifications etc. (not altering text)**

**C1** The text of ss. 50, 52(3), 54(1), 57(1)(a)(b), (2)(in part), 58, Sch. 4 para. 38(2), Sch. 8 Pt. II (ss. 12–16), Sch. 11, Sch. 13 is in the form in which it was originally enacted: it was not reproduced in Statutes in Force and does not reflect any amendments or repeals which may have been made prior to 1.2.1991.

#### *Nature of relief*

- 12 Where the estate chargeable with estate duty on the death of a person dying after 12th November 1974 comprises agricultural property, other than agricultural property included (under section 2(1)(b)(i) or 2(1)(c) of the <sup>M1</sup>Finance Act 1894) by reason of an interest which came to an end or a gift which was made before 13th November 1974, then, if the conditions stated in paragraph 3 above (as modified by paragraph 16 below) are satisfied and—
- (a) the principal value of the agricultural property would be reduced if computed in accordance with paragraph 13 below ; and
  - (b) the person accountable for estate duty in respect of the agricultural property makes a claim in that behalf to the Board within six months of the passing of this Act or such longer time as the Board may allow ;  
the principal value of that property shall be so computed and estate duty charged accordingly, but subject to the limit imposed by paragraph 15 below.

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**Marginal Citations**

**M1** [1894 c. 30](#)

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