
Changes to legislation: There are currently no known outstanding effects for the Inheritance Tax Act 1984, Paragraph 4. (See end of Document for details)

SCHEDULE 4

MAINTENANCE FUNDS FOR HISTORIC BUILDINGS, ETC.

Modifications etc. (not altering text)

- C1** By Finance Act 1985 s. 95, *the functions of the Treasury were transferred to the Commissioners of Inland Revenue (“the Board”)*.

PART I

TREASURY DIRECTIONS

Conditions

- 4 (1) Paragraphs (a) and (b) of paragraph 3(1) above do not apply to property which—
- (a) was previously comprised in another settlement, and
 - (b) ceased to be comprised in that settlement and became comprised in the current settlement in circumstances such that by virtue of paragraph 9(1) below there was no charge (or, but for paragraph 9(4), there would have been no charge) to tax in respect of it;
- and in relation to any such property paragraph 3(1)(c) above shall apply with the omission of the words “at any time after the end of that period”.
- (2) Sub-paragraph (1) above shall not have effect if the time when the property comprised in the previous settlement devolved otherwise than on any such body or charity as is mentioned in paragraph 3(1)(a) above fell before the expiration of the period of six years there mentioned; but in such a case paragraph 3(1) above shall apply to the current settlement as if for the references to that period of six years there were substituted references to the period beginning with the date on which the property became comprised in the current settlement and ending six years after the date on which it became held on the relevant trusts of the previous settlement (or, where this sub-paragraph has already had effect in relation to the property, the date on which it became held on the relevant trusts of the first settlement in the series).

Changes to legislation:

There are currently no known outstanding effects for the Inheritance Tax Act 1984, Paragraph 4.