



Finance Act 1998

1998 CHAPTER 36

PART III

INCOME TAX, CORPORATION TAX AND CAPITAL GAINS TAX

CHAPTER II

TAXATION OF CHARGEABLE GAINS

Rate for trustees

120 Rate of CGT for trustees etc

- (1) In section 4 of the Taxation of Chargeable Gains Act 1992 (rates of capital gains tax), after subsection (1) there shall be inserted the following subsection—

“(1AA) The rate of capital gains tax in respect of gains accruing to—

- (a) the trustees of a settlement, or
- (b) the personal representatives of a deceased person,

in a year of assessment shall be equivalent to the rate which for that year is applicable to trusts under section 686(1) of the Taxes Act.”

- (2) Subsection (1) above applies for the year 1998-99 and subsequent years of assessment.