STATUTORY INSTRUMENTS

1987 No. 1128

INHERITANCE TAX

The Inheritance Tax (Delivery of Accounts) (Scotland) Regulations 1987

Made - - - -	*30th June 1987*
Laid before the House of Commons	*1st July 1987*
Coming into force	*1st August 1987*

The Commissioners of Inland Revenue, in exercise of the powers conferred on them by section 256(1) of the Inheritance Tax Act 1984(a), hereby make the following Regulations:

Citation, commencement and extent

1. These Regulations may be cited as the Inheritance Tax (Delivery of Accounts) (Scotland) Regulations 1987 and shall come into force on 1st August 1987.

2. These Regulations extend to Scotland only.

Interpretation

3. In these Regulations "the Principal Regulations" means the Capital Transfer Tax (Delivery of Accounts) (Scotland) Regulations 1981(b) as amended by the Capital Transfer Tax (Delivery of Accounts) (Scotland) (No. 2) Regulations 1983(c).

Amendments to Principal Regulations

4. In Regulation 3 of the Principal Regulations–

(a) in paragraph (b) for "£40,000" there shall be substituted "£70,000";

(b) in paragraph (c) for the words from "10 per cent." to "higher," there shall be substituted "£10,000";

(c) in paragraph (d) for "1st April 1983" there shall be substituted "1st April 1987".

D. B. Rogers
A. J. G. Isaac
Two of the Commissioners of Inland Revenue

30th June 1987

(a) 1984 c.51. By virtue of section 100(1) and (2) of the Finance Act 1986 (c.41) on and after 25th July 1986 the Capital Transfer Tax Act 1984 may be cited as the Inheritance Tax Act 1984, and any reference in that Act to capital transfer tax is to have effect as a reference to inheritance tax, except where the reference relates to a liability arising before 25th July 1986.
(b) S.I. 1981/881.
(c) S.I. 1983/1040.

EXPLANATORY NOTE

(This note is not part of the Regulations)

The Principal Regulations (S.I. 1981/881, as amended by S.I. 1983/1040) dispensed with the need to deliver an account for the purposes of capital transfer tax where (subject to specified exceptions) the value of a deceased's estate did not exceed £40,000 and where the deceased died on or after 1st April 1983. These Regulations increase that limit to £70,000 in respect of deaths on or after 1st April 1987. These Regulations also provide that up to £10,000 of value in respect of property situated outside the United Kingdom may be included in the £70,000 limit without losing "excepted estate" status.

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