

AW MODULE B – FA20 CHANGES GUIDE

FA20 Ch	FA19 Ch	Topic	Major changes	Minor changes	No changes	Notes
1	1	Introduction to IHT			✓	
2	2	Chargeable transfers			✓	
3	3	Chargeable lifetime transfers – calculation of tax			✓	
4	4	Lifetime transfers – “grossing-up”			✓	
5	5	Additional tax on death			✓	
6	6	Business Property Relief			✓	
7	7	Agricultural Property Relief			✓	
8	8	APR & BPR on death			✓	
9	9	“Fall in value” relief			✓	
10	10	The death estate			✓	
11	11	Nil Rate Bands		✓		Amended for increase in RNRB
12	12	Restrictions on the Deduction of Debts			✓	

13	13	IHT valuation rules			✓	
14	14	Quick Succession Relief			✓	
15	15	Post mortem reliefs			✓	
16	16	Gifts with reservation of benefit			✓	
17	17	Pre-owned Assets			✓	
18	18	Domicile			✓	
19	19	Deemed domicile			✓	
20	20	IHT administration		✓		Updated to reflect syllabus change to IHT late return penalty rules that apply in practice rather than the harmonised regime which does not yet apply to IHT.
21	21	Payment of tax & the instalment option			✓	
22	22	Introduction to trusts			✓	
23	23	Income tax on interest in possession trusts			✓	
24	24	Income tax on discretionary trusts			✓	
25	25	Exit charges on relevant property trusts			✓	
26	26	Inheritance tax - principal charges			✓	

27	27	Other trusts for children			✓	
28	28	Interest in possession trusts – IHT issues			✓	
29	29	Introduction to capital gains tax		✓		Amended for change in AEA
30	30	Capital gains and UK trusts		✓		Change in annual exempt amount. References to entrepreneurs' relief amended to business asset disposal relief and limit reduced.
31	31	CGT and UK trusts - further aspects			✓	
32	32	Trust income taxed on the settlor			✓	
33	33	Settlor interested trusts - CGT			✓	
34	34	Estates in administration			✓	
35	35	Beneficiaries of deceased estates			✓	