

AW MOD B – FA21 CHANGES GUIDE

FA21 Ch	FA20 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			✓	
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 & double tax relief			✓	
19	19	Deemed domicile			✓	

20	20	IHT administration			✓	
21	21	Payment of tax & the instalment option		✓		Confirmation that late payment penalties do not apply for IHT.
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			✓	
30	30	Capital gains & UK trusts		✓		Section on CGT relief for IHT paid moved to chapter 31.
31	31	CGT & UK trusts – further aspects		✓		Section on CGT relief for IHT paid moved from chapter 30.
32	32	Trust income taxed on the settlor			✓	
33	33	Settlor interested trusts – CGT & IHT			✓	
34	34	Estates in administration			✓	
35	35	Beneficiaries of deceased estates			✓	