

**FIRST SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 2,385 of 19th NOVEMBER, 1987.

I ASSENT,
PETER TERRY,
GOVERNOR.
19th November, 1987.



GIBRALTAR.

No. 29 of 1987.

AN ACT to amend the Estate Duties Act.

ENACTED by the Legislature of Gibraltar.

Title and commencement.

1. This Act maybe cited as the Estate Duties (Amendment) Act 1987 and shall be deemed to have come into operation on 1 May 1987.

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Amendments to section 13.

Estate Duties (Amendment) Act, 1987.

2. Section 13 of the Estate Duties Act (hereinafter called "the principal Act") is amended-

- (a) in the general provision of subsection (1) by-
 - (i) substituting "amount" for "rate" where it first appears;
 - (ii) omitting the word "graduated";
- (b) in the first proviso to subsection (1) *by omitting the word "graduated";
- (c) by repealing the second proviso to subsection (1);
- (d) by inserting after subsection (1) the following new subsection-

"(1A)(a) In the case of a person dying on or after 1 May 1987, who at the time of his death was residing in a property to which this subsection applies, the market value of such property or £100,000 whichever shall be the lesser shall not be included in the estate and estate duty shall not be levied thereon.
- (b) This subsection applies to any property-
 - (i) which on the death of the deceased passes to the surviving spouse or to a child or children of the deceased, and
 - (ii) in which the spouse or at least one such child to whom the property so passes had been residing with the deceased for not less than twelve months at the time of death.";
- (e) in subsection (3) by substituting "amount" for "rate".

Repeal and replacement of Schedule.

Estate Duties (Amendment) Act, 1987.

3. The Schedule to the principal Act is repealed and the following Schedule is substituted therefor-

SCHEDULE.

Section 6

RATES OF ESTATE DUTY

Portion of principal Value of the estate		Rate of Duty
Lower Limit £	Upper Limit £	
0	20,000	NIL
20,000	40,000	5%
40,000	60,000	10%
60,000	80,000	15%
80,000	100,000	20%
100,000	-	25%

The rate shown in the third column of the above table is that applicable to such portion of the value concerned as exceeds the lower limit shown in the first column but does not exceed the upper limit (if any) shown in the second column."

Minor and consequential amendments.

4. The principal Act is further amended as follows-

- (a) in section 6 by omitting the word "graduated";
- (b) in section 15 by substituting "amount" for "rate" in both places where it appears;
- (c) in subsection (4) of section 22 by omitting "the rateable part of the",
- (d) in section 23-
 - (i) in subsection (1) by omitting the word "rateable";

Estate Duties (Amendment) Act, 1987.

- (ii) in subsection (3) by omitting the words "a rateable part of";
- (e) in subsection (2) of section 32 by substituting-
 - (i) "amount" for "rate" where it first appears;
 - (ii) "that amount" for "the duty at that rate";
- (f) in subsection (3) of section 32 by omitting all the words from "and shall not affect" to "accounted for" inclusive and substituting therefor "and the value of any property afterwards shown to have passed on death shall be added to that in respect of which duty has already been accounted for and the duty shall be assessed and paid accordingly;".

Passed by the Gibraltar House of Assembly on the 21st day of October, 1987.

P. A. GARBARINO.
Clerk to the Assembly.