

## Finance Act, 1991

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Amendment of Second Schedule to the Principal Act. **115.**—(1) The Second Schedule to the Principal Act (as amended by [section 111](#) of the [Finance Act, 1984](#)) is hereby amended by the substitution of the following Part for Part II:

“PART II

TABLE

Portion of Value	Rate of tax
	Per cent.
The threshold amount	Nil
The next £10,000	20
The next £40,000	30
The next £50,000	35
The balance	40

”.

(2) This section shall have effect in relation to gifts and inheritances taken on or after the 30th day of January, 1991.