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Paul Boateng

(Brent South - Lab)

Amendment 135

Schedule 15, page 345, line 16, leave out from beginning to 'settled' and insert 'it was a disposal by way of gift (or, where the transfer is for the benefit of his former spouse, in accordance with a court order), by virtue of which the property became'.

EXPLANATORY NOTE**SUMMARY**

1. The amendment clarifies the exclusion for property held under an interest-in-possession settlement for the former owner's spouse or their former spouse by spelling out that the exclusion applies when the property became subject to the interest-in-possession by virtue of the gift into settlement.