

Amendment	Page	Line
*SC 119	341	45

Paul Boateng

(Brent South - Lab)

Amendment 119

Schedule **15**, page **341**, line **45**, at end insert ‘or, where the disposal was a non-exempt sale, the appropriate proportion of that value’.

EXPLANATORY NOTE

SUMMARY

1. The amendment is linked to amendment 121 which reduces the charge when property is disposed of at an undervalue (i.e. by a transaction which is, in effect, partly a gift and partly a sale).

DETAILS

2. The amendment provides for the “appropriate fraction” of the value otherwise applicable to be taken into account in the case of sales at an undervalue.