

12.2 Inheritance tax

Exemptions and reliefs : estates above IHT threshold ^{1,2}

Numbers and tax by range of estate for years of death 2002-03 to 2006-07 ¹

Numbers: actual; Amounts: £ million

Year of death	2002-03		2003-04		2004/05		2005/06		2006/07	
	Number of cases	Amount	Number of cases	Amount	Number of cases	Amount	Number of cases	Amount	Number of cases	Amount
Value of Estates										
Net estate	44,628	24,027	50,129	27,142	52,660	29,216	54,453	31,823	54,493	33,688
Reliefs and exemptions set against assets	28,729	9,541	30,234	10,147	32,953	11,224	32,904	12,475	32,209	12,404
Surviving Spouse ³	14,909	6,140	16,377	7,096	17,401	7,733	18,765	9,043	16,695	8,637
Heritage etc	24	81	54	62	33	19	31	6	91	55
Charities	8,628	1,152	9,780	1,194	9,845	1,313	8,658	1,302	9,992	1,532
Agriculture	2,044	610	2,172	651	1,772	667	2,021	757	2,066	995
Business reliefs	1,514	332	1,308	231	1,287	270	1,370	356	1,430	305
Unquoted shares	848	301	1,000	334	944	584	870	478	871	345
Relief on sale of assets	4,879	139	3,223	49	5,329	100	4,032	83	4,512	106
Other/unspecified	1,342	787	951	530	1,274	538	1,554	449	1,751	429
Net chargeable value	39,837	14,486	45,526	16,995	48,703	17,992	50,572	19,348	49,715	21,284
	39,837	8,105	45,526	9,956	48,703	10,348	50,572	10,722	49,715	12,039
Charged at 0% (Nil Rate Band)	26,903	6,381	31,089	7,039	32,104	7,644	33,446	8,626	34,406	9,245
Charged at other rates										
Charged at other rates	26,903	2,552	31,089	2,815	32,104	3,058	33,446	3,450	34,406	3,698
Tax payable	700	33	796	28	728	30	744	36	706	36
Tax chargeable	26,867	2,520	31,056	2,787	32,086	3,028	33,424	3,415	34,379	3,662

¹ See Table TA.8.

² Reliefs set against tax

² Because of the time lags in notification, figures for more recent years are less complete than for earlier years. As explained in the Description of Tax,

² Tax payable The number of estates included in the analysis for the most recent year shown above will be almost fully complete in respect of taxpaying estates and

about five-sixths complete in respect of non-taxpaying estates. All figures are subject to revision.

³ This series can be volatile. This is thought to be due to sampling error among the exempted estates.

⁴ This series can be volatile due to a few exceptionally large cases.



General Notes on the Table

- This table includes all reported estates, whether taxable or not, where the net estate exceeds the tax threshold.
- It shows, for deaths in the years shown, the number of estates reported before 1 July 2009 and their net estate values. The number receiving each of the reliefs and exemptions and the amounts deducted against the net estate are shown. The number of estates with positive net chargeable value and their net chargeable value are given.
- The amount charged at 0 per cent is the net chargeable value below the threshold. The amount charged at other rates is the amount above the threshold on which tax is charged.
- Estimates of the costs of reliefs and exemptions are given in Table T1.5 of the 'General' section and in the Table TB.1
- Further information on reliefs and exemptions is provided in paragraphs 6 to 10 of the Description of Tax.