SCHEDULE 1 Valuation of Limited Interests

Sections 28, 35 and 51.

CATA 1976 First Sch.

PART 1 Rules relating to the valuation of limited interests utilising Tables A and B in Parts 2 and 3 of this Schedule

1. The value of an interest for a single life in a capital sum shall be that sum multiplied by the factor, contained in column (3) or (4) respectively of Table A, which is appropriate to the age and sex of the person in respect of the duration of whose life the interest is to be valued.

2. The value of an interest in a capital sum for the joint continuance of 2 lives shall be the value of an interest in that sum for the older life, ascertained in accordance with rule 1, multiplied by the joint factor in column (2) of Table A which is appropriate to the younger life.

3. The value of an interest in a capital sum for the joint continuance of 3 or more lives shall be the value of an interest in that sum for the joint continuance of the 2 oldest of those lives, ascertained in accordance with rule 2, multiplied by the joint factor of the youngest of those lives.

4. The value of an interest in a capital sum for the longer of 2 lives shall be ascertained by deducting from the total of the values of an interest in that sum for each of those lives, ascertained in accordance with rule 1, the value of an interest in the capital sum for the joint continuance of the same 2 lives, ascertained in accordance with rule 2.

5. Where an interest is given for the longest of more than 2 lives, it shall be valued, in accordance with rule 4, as if it were for the longer of the 2 youngest of those lives.

6. The value of an interest in a capital sum for a period certain shall be the aggregate of—

(a) the value of the capital sum, multiplied by the factor in Table B which is appropriate to the number of whole years in that period (or zero if that period is less than a whole year); and

(b) where the period is not an integral number of years, a fraction (of which the numerator is the number of days in excess of the number of whole years, if any, in that period and the denominator is 365) of the difference between—

(i) the value of an interest in the capital sum for one year longer than the number of whole years, if any, in the period; and

(ii) the value ascertained under the provisions of paragraph (a) (or zero, where so provided in that paragraph).

7. In the case of a limited interest where the interest is for a life or lives, but is guaranteed for a period certain, the value shall be the higher of—

(a) the value of an interest for such life or lives, ascertained in accordance with the appropriate rule in this Part of this Schedule; and

(b) the value of an interest for the period certain, ascertained in accordance with rule 6.

8. The value of a limited interest for which the other rules in this Part of this Schedule provide no method of valuing shall be ascertained as if the interest taken were a series of absolute interests in the property applied in satisfaction of the interest from time to time, taken as separate gifts or inheritances as the case may be.

PART 2

TABLE A

Years of age	Joint Factor	Value of an interest in a capital of €1 for a male life aged as in column 1	Value of an interest in a capital of €1 for a female life aged as in column 1
(1)	(2)	(3)	(4)
0	.99	.9519	.9624
1	.99	.9767	.9817
2	.99	.9767	.9819
3	.99	.9762	.9817
4	.99	.9753	.9811
5	.99	.9742	.9805
6	.99	.9730	.9797
7	.99	.9717	.9787
8	.99	.9703	.9777
9	.99	.9688	.9765
10	.99	.9671	.9753
11	.98	.9653	.9740
12	.98	.9634	.9726
13	.98	.9614	.9710
14	.98	.9592	.9693
15	.98	.9569	.9676
16	.98	.9546	.9657
17	.98	.9522	.9638
18	.98	.9497	.9617
19	.98	.9471	.9596
20	.97	.9444	.9572
21	.97	.9416	.9547
22	.97	.9387	.9521
23	.97	.9356	.9493
24	.97	.9323	.9464
25	.97	.9288	.9432
26	.97	.9250	.9399
27	.97	.9209	.9364
28	.97	.9165	.9328
29	.97	.9119	.9289
30	.96	.9068	.9248
31	.96	.9015	.9205
32	.96	.8958	.9159
33	.96	.8899	.9111
34	.96	.8836	.9059
35	.96	.8770	.9005
36	.96	.8699	.8947
37	.96	.8626	.8886
38	.95	.8549	.8821
39	.95	.8469	.8753
40	.95	.8384	.8683
41	.95	.8296	.8610
42	.95	.8204	.8534
43	.95	.8107	.8454
44	.94	.8005	.8370
45	.94	.7897	.8283
46	.94	.7783	.8192
47	.94	.7663	.8096
48	.93	.7541	.7997
49	.93	.7415	.7896
50	.92	.7287	.7791
51	.91	.7156	.7683
52	.90	.7024	.7572
53	.89	.6887	.7456
54	.89	.6745	.7335
55	.88	.6598	.7206
56	.88	.6445	.7069
57	.88	.6288	.6926
58	.87	.6129	.6778
59	.86	.5969	.6628
60	.86	.5809	.6475
61	.86	.5650	.6320
62	.86	.5492	.6162
63	.85	.5332	.6000
64	.85	.5171	.5830
65	.85	.5007	.5650
66	.85	.4841	.5462
67	.84	.4673	.5266
68	.84	.4506	.5070
69	.84	.4339	.4873
70	.83	.4173	.4679
71	.83	.4009	.4488
72	.82	.3846	.4301
73	.82	.3683	.4114
74	.81	.3519	.3928
75	.80	.3352	.3743
76	.79	.3181	.3559
77	.78	.3009	.3377
78	.76	.2838	.3198
79	.74	.2671	.3023
80	.72	.2509	.2855
81	.71	.2353	.2693
82	.70	.2203	.2538
83	.69	.2057	.2387
84	.68	.1916	.2242
85	.67	.1783	.2104
86	.66	.1657	.1973
87	.65	.1537	.1849
88	.64	.1423	.1730
89	.62	.1315	.1616
90	.60	.1212	.1509
91	.58	.1116	.1407
92	.56	.1025	.1310
93	.54	.0939	.1218
94	.52	.0858	.1132
95	.50	.0781	.1050
96	.49	.0710	.0972
97	.48	.0642	.0898
98	.47	.0578	.0828
99	.45	.0517	.0762
100 or over	.43	.0458	.0698

PART 3

TABLE B

(Column (2) shows the value of an interest in a capital of €1 for the number of years shown in column (1))

| Number of years | Value | Number of years | Value |
(1)	(2)	(1)	(2)
1	.0654	26	.8263
2	.1265	27	.8375
3	.1836	28	.8480
4	.2370	29	.8578
5	.2869	30	.8669
6	.3335	31	.8754
7	.3770	32	.8834
8	.4177	33	.8908
9	.4557	34	.8978
10	.4913	35	.9043
11	.5245	36	.9100
12	.5555	37	.9165
13	.5845	38	.9230
14	.6116	39	.9295
15	.6369	40	.9360
16	.6605	41	.9425
17	.6826	42	.9490
18	.7032	43	.9555
19	.7225	44	.9620
20	.7405	45	.9685
21	.7574	46	.9750
22	.7731	47	.9815
23	.7878	48	.9880
24	.8015	49	.9945
25	.8144	50 and over	1.0000