

Exemption of certain inheritances taken by parents. FA 1995 s165 79.—Notwithstanding any other provision of this Act, an inheritance taken by a person from a disponent is, where—

(a) that person is a parent of that disponent, and

(b) the date of the inheritance is the date of death of that disponent,

exempt from tax and is not taken into account in computing tax if that disponent took a non-exempt gift or inheritance from either or both of that disponent's parents within the period of 5 years immediately prior to the date of death of that disponent.