HMRC - CG34881 - Settlor Trusts: Computations: Married Women Settlors 88-89/89-90

For 1988-89 and 1989-90, where the settlor is a married woman, the gains are aggregated (along with her other gains) with her husband’s income and gains and the Capital Gains Tax liability computed accordingly. If an election for separate assessment is in force it extends to gains made by a settlement and attributed to her as settlor under the above provisions in the same way as it extends to gains she makes directly. From 6 April 1990 husbands and wives are taxed independently on their gains including gains on which they are liable to tax as a result of these provisions, but the interests and benefits of a settlor’s spouse under a settlement are still taken into account in determining whether Section 77 applies.

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