

## Part 8 – The Valuation Date

### Table of Contents

8	Part 8 - The Valuation Date - Section 30 CATCA 2003 .....	2
	The Valuation Date Of An Inheritance is the earliest of the following:.....	2
	Retainer:.....	2
	Valuation Date - Examples .....	2
	Intestacy:.....	2
	Gifts: .....	2

## Capital Acquisitions Tax

### 8 Part 8 - The Valuation Date - Section 30 CATCA 2003

The Valuation Date is the date on which-

- ❖ Market value of property is ascertained
- ❖ Tax is due and payable
- ❖ Instalments commence
- ❖ Tax becomes a charge on property
- ❖ Test for farmer relief is applied

**The Valuation Date Of An Inheritance is the earliest of the following:**

- (i) The date on which a personal representative is entitled to retain assets for the successor
- (ii) The date when the asset so retained
- (iii) The date of delivery, payment etc. to the successor

#### **Retainer:**

Is the act of identifying the benefit to be taken by the successor-even if there are technicalities to be fulfilled before actual delivery.

#### **Valuation Date - Examples**

Under will of John, who appoints an executor -

- (i) Specific bequest of jewellery to Mary  
Valuation Date is: **Date of Death**
- (ii) Pecuniary legacy of €5,000 to Tom-  
Valuation Date is: **Date of actual payment (not later than 1 year after death)**
- (iii) Residue to Anne -  
Valuation Date is: **not earlier than Grant of Probate**

#### **Intestacy:**

The Valuation Date for an estate passing by intestacy is normally: **the date of the Grant of Administration.**

#### **Gifts:**

The Valuation Date of a Gift is: **the Date of the Gift.**