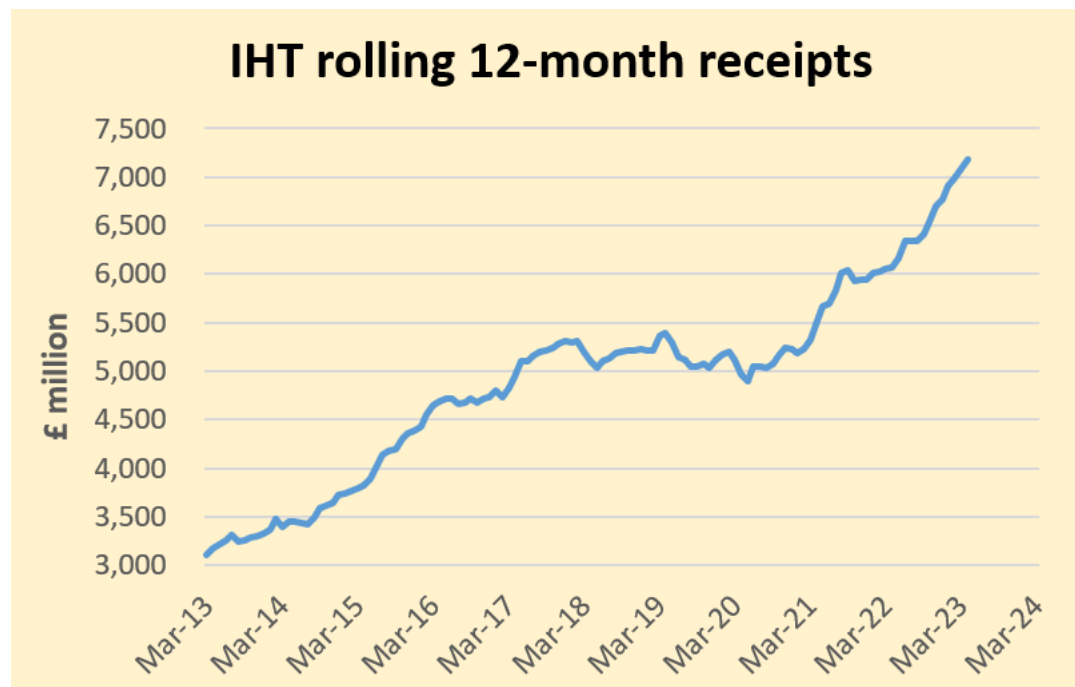


IHT receipts continue to rise

Synopsis: HMRC has published details of tax receipts for April 2023.

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According to HMRC’s latest statistics, inheritance tax (IHT) receipts for April 2023 were £597 million, which is considerably higher than April 2022’s figure of £507 million.

The above chart contains 12-month rolling receipts since March 2013. Receipts for the 12 months to April 2023 were £7.176 billion. That is considerably higher than the equivalent figure for the 12 months to April 2022, which was £6.066 billion

The Office for Budget Responsibility (OBR)’s [latest Economic and fiscal outlook](#) – published on 15 March 2023 - forecast the following IHT receipts for the current tax year and future tax years: £7.2 billion for 2023/24 and for 2024/25; £7.4 billion for 2025/26; £7.8 billion for 2026/27; and £8.4 billion for the following year, 2027/28.

The current, and predicted, high IHT receipts should serve as another reminder of the importance of IHT planning.

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