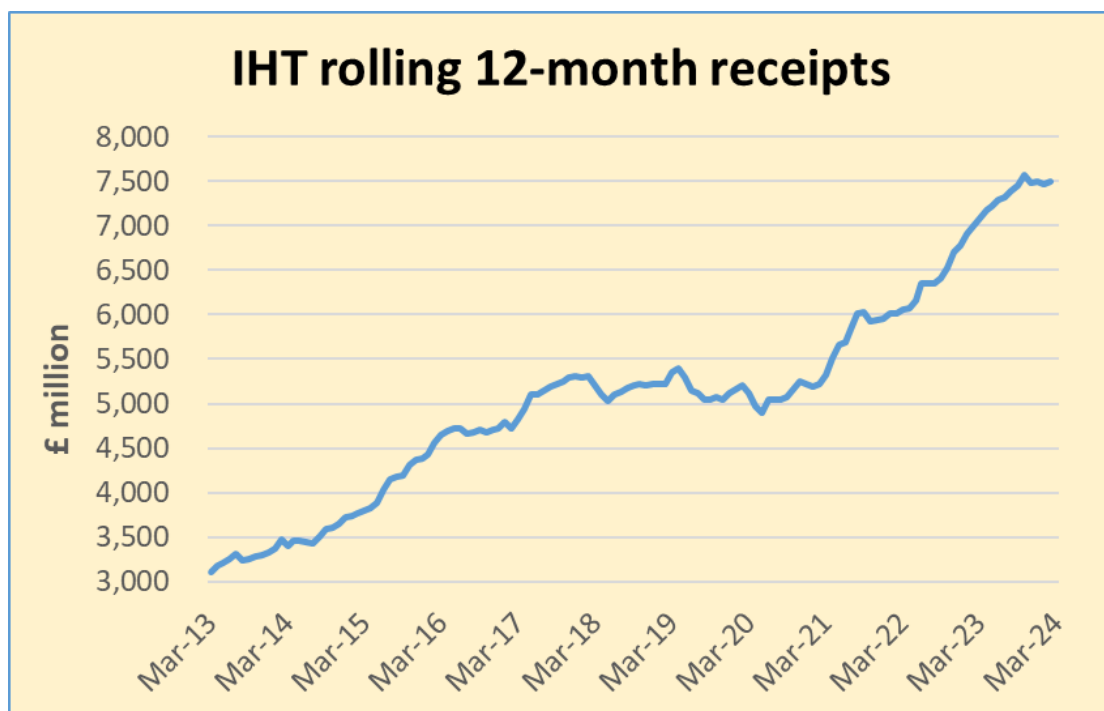


IHT receipts increased in February, and are up overall for the year to date

Synopsis: Details of IHT receipts for February 2024, the tax year to date and for the last 12 months.

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According to HMRC's latest [statistics](#), inheritance tax (IHT) receipts for February 2024 were £564 million, which is higher than February 2023's figure of £531 million. Also, receipts for the first eleven months of this tax year (April to February 2024) totaled just over £6.8 billion, which is more than £0.4 billion higher than in the same period a year earlier.



The above chart contains 12-month rolling receipts since March 2013. Receipts for the 12 months to February 2024 were £7.502 billion. That is considerably higher than the equivalent figure for the 12 months to February 2023, which was £6.992 billion.

The Office for Budget Responsibility (OBR)'s latest [Economic and fiscal outlook](#) – published on 6 March 2024 - forecast the following IHT receipts for the current tax year and future tax years: £7.6 billion for 2023/24; £7.5 billion for 2024/25; £7.7 billion for 2025/26; £8.2 billion for 2026/27; £9.0 billion for 2027/28; and £9.7 billion for the following year, 2028/29.

The current, and predicted future, high IHT receipts should serve as another reminder of the importance of IHT planning and of making full use of any IHT exemptions and reliefs available.

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