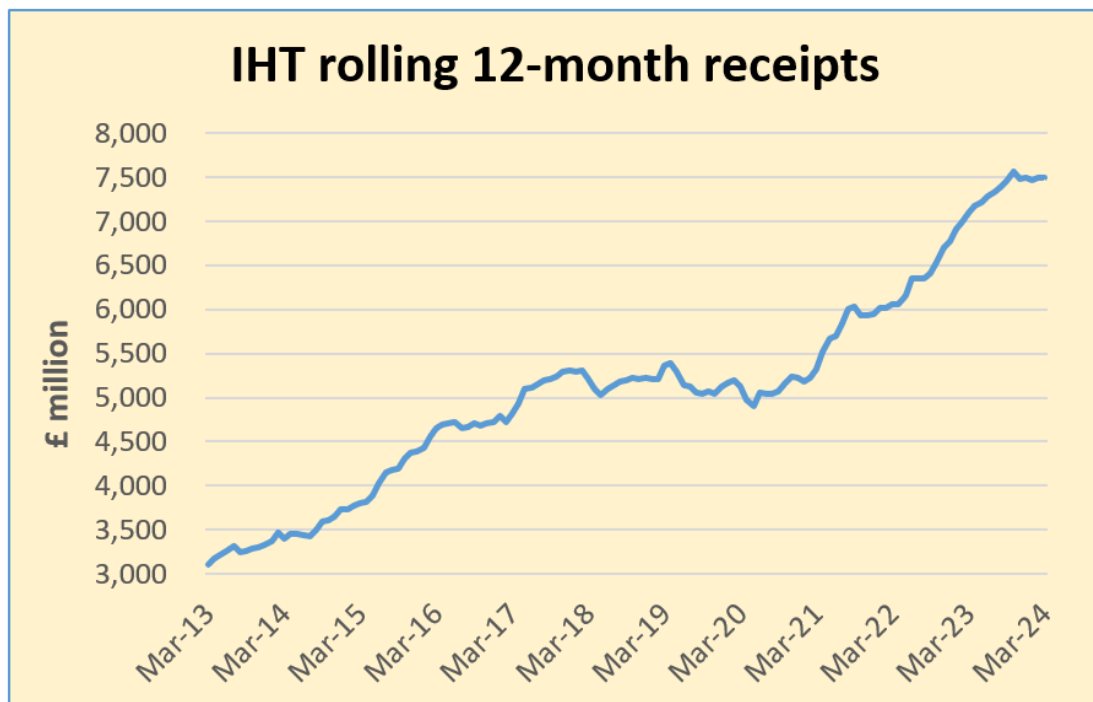


IHT receipts were up overall for the year to March 2024

Synopsis: Details of IHT receipts for March 2024, and for the 2023/24 tax year.

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According to HMRC's latest [statistics](#), inheritance tax (IHT) receipts for March 2024 were £676 million, which is almost identical to the receipts for March 2023 of £679 million. Also, receipts for the 2023/24 tax year (April 2023 to March 2024) totalled just under £7.5 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 March 2024 were £7.499 billion.

Whilst that figure has not reached the Office for Budget Responsibility (OBR)'s estimate of £7.6 billion for the 2023/24 tax year, it is considerably higher than the equivalent figure for the 12 months to March 2023, which was £7.086 billion.

The 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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