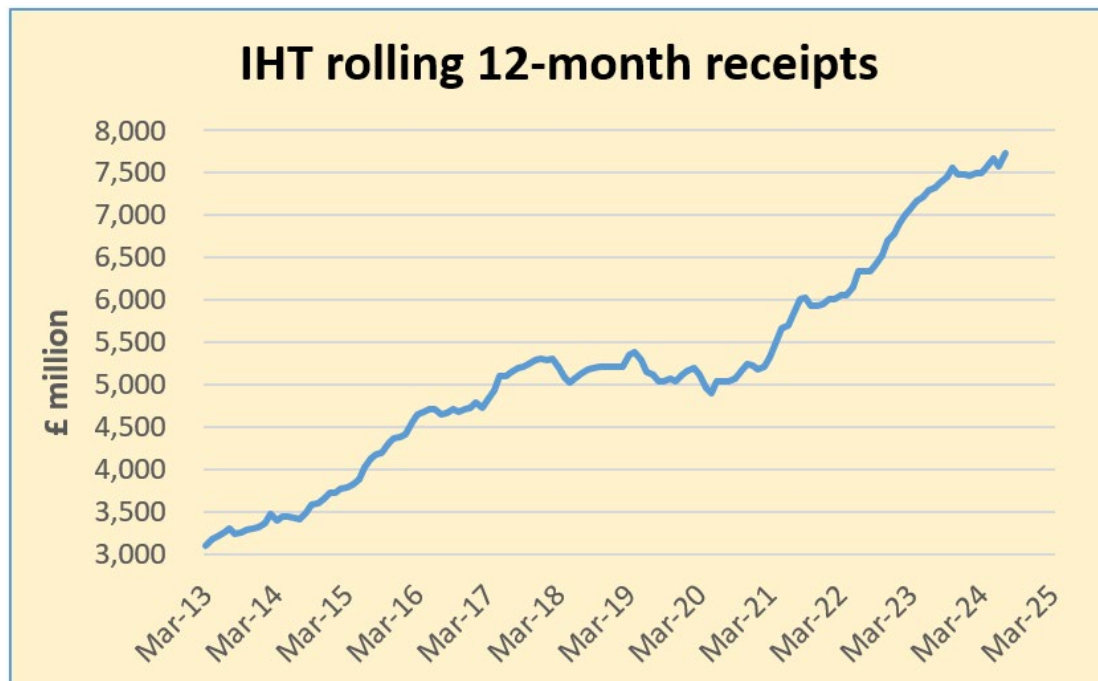


## IHT receipts were up for April to July 2024

Synopsis: Details of IHT receipts for July 2024, the year to date and the last twelve months.

Date published: 22.08.2024

According to HMRC's latest [statistics](#), inheritance tax (IHT) receipts for April 2024 to July 2024 were just over £2.8 billion, which is more than £0.2 billion higher than the same period last year, of just over £2.6 billion. And, for July 2024, receipts were £749 million, which is considerably higher than the receipts for July 2023 of £603 million.



The above chart contains 12-month rolling receipts since March 2013. Receipts for the 12 months to July 2024 were £7.729 billion. This figure is higher than the Office for Budget Responsibility (OBR)'s estimate of £7.5 billion for the 2024/25 tax year, and it is considerably higher than the equivalent figure for the 12 months to July 2023, which was £7.323 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: £7.5 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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