

Situation	Acquisition date	Acquisition price <sup>[1]</sup>
<b>Disposals to a legatee</b> [Schedule 2, Para 15A]		[Schedule 2, Para 19]
A disposal of a chargeable asset – ie (a) A gift of an asset on death  (b) Where a <b>legatee</b> accepts an asset in place of a money legacy  (c) Where an asset of a deceased person is transferred to a <b>legatee</b> by his executor (irrespective of whether he himself is the legatee or not)	Acquisition shall be deemed to take place:  On the <b>date of transfer</b> of ownership of the asset to the recipient  On the <b>date of transfer</b> of ownership of the asset to the legatee  On the <b>date of transfer</b> of ownership of the asset to the legatee	<b>Market value</b> of the asset on the date of transfer  <b>Lower of the money legacy or market value on date of transfer</b>  <b>Market value on date of transfer</b>
<b>Disposals other than to a legatee</b> [Schedule 2, Para 19(3)]		[Schedule 2, Para 19(3)]
Where an asset of a deceased person is disposed of (otherwise than to a legatee) by his executor	Such executor or trustee is deemed to have acquired it <b>on date of death of the deceased person</b>	<b>Market value as at date of death</b>