

Table 2.6.1 Home-owner taxes*£ million*

Taxes	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
Inheritance tax	427	379	403	422	429	440	480	496	611	684	769	870	925	1,080
+ Stamp duty	630	280	465	520	465	675	830	1,065	1,825	2,145	2,690	3,525	3,710	5,490
= Total gross tax	1,057	659	868	942	894	1,115	1,310	1,561	2,436	2,829	3,459	4,395	4,635	6,570
- Capital gains tax relief	- 800	- 400	- 340	- 340	- 200	- 240	- 320	- 560	- 1,200	- 1,320	- 2,400	- 4,000	- 4,200	- 5,200
= Net tax position	257	259	528	602	694	875	990	1,001	1,236	1,509	1,059	395	435	1,370

Source: Inland Revenue Statistics (various years).

Notes: Estimates of capital gains tax relief are set at 40 per cent of Inland Revenue estimates to take account of roll over and taper relief provisions.

See text for details.

It should also be noted that the stamp duty and inheritance tax yields are for residential dwellings in all tenures; and do not exclusively relate to home-ownership.