IT 2490W - Notice of Withdrawal - Income tax: eligible termination payments - approved early retirement scheme payments and bona fide redundancy payments - concessional component and forgone benefit part of eligible termination payment.

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## Notice of Withdrawal

## **Taxation Ruling**

INCOME TAX: ELIGIBLE TERMINATION PAYMENTS

– APPROVED EARLY RETIREMENT SCHEME
PAYMENTS AND BONA FIDE REDUNDANCY
PAYMENTS – CONCESSIONAL COMPONENT AND
FORGONE BENEFIT PART OF ELIGIBLE
TERMINATION PAYMENT.

Taxation Ruling IT 2490 is withdrawn with effect from today.

- 1. IT 2490 deals with the assessment of eligible termination payments, approved early retirement scheme payments and bona fide redundancy payments under the former rules in Subdivision AA of Division 2 of Part III of the *Income Tax Assessment Act 1936* (ITAA 1936). In particular, it deals with subsection 27A(1) and sections 27E and 27F of the ITAA 1936.
- 2. Subsection 27A(1) and sections 27E and 27F of the ITAA 1936 were repealed on 15 March 2007 by the *Superannuation Legislation Amendment (Simplification) Act 2007*.
- 3. IT 2490 has no ongoing relevance and is therefore withdrawn without replacement.

## **Commissioner of Taxation**

5 April 2017

ATO references

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