

***IT 2620W - Notice of Withdrawal - Income tax:  
assessment of eligible termination payments -  
determination of forgone benefit part of approved  
early retirement scheme payments and bona fide  
redundancy payments made to members of pension  
funds***

 This cover sheet is provided for information only. It does not form part of *IT 2620W - Notice of Withdrawal - Income tax: assessment of eligible termination payments - determination of forgone benefit part of approved early retirement scheme payments and bona fide redundancy payments made to members of pension funds*



---

# Notice of Withdrawal

---

## Taxation Ruling

Income tax: assessment of eligible termination payments – determination of forgone benefit part of approved early retirement scheme payments and bona fide redundancy payments made to members of pension funds

Taxation Ruling IT 2620 is withdrawn with effect from today.

1. IT 2620 explains that sections 27E and 27F of the *Income Tax Assessment Act 1936* (ITAA 1936) provide the basis for determining whether an eligible termination payment consists, in whole or in part, of an approved early retirement scheme payment or a bona fide redundancy payment.
2. IT 2620 is being withdrawn as sections 27E and 27F of the ITAA 1936 have been repealed.
3. IT 2620 has no ongoing relevance and is therefore withdrawn without replacement.

---

**Commissioner of Taxation**

26 April 2017

---

ATO references

NO: 1-9N72KXS  
ISSN: 2205-6122

---

© AUSTRALIAN TAXATION OFFICE FOR THE  
COMMONWEALTH OF AUSTRALIA

You are free to copy, adapt, modify, transmit and distribute this material as you wish (but not in any way that suggests the ATO or the Commonwealth endorses you or any of your services or products).