



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Taxation Ruling IT 2490 is withdrawn with effect from today.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 Subsection 27A(1) and sections 27E and 27F of the ITAA 1936 were repealed on 15 March 2007 by the *Superannuation Legislation Amendment (Simplification) Act 2007*.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 IT 2490 has no ongoing relevance and is therefore withdrawn without replacement.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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