

***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Taxation Ruling IT 2620 is withdrawn with effect from today.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 IT 2620 is being withdrawn as sections 27E and 27F of the ITAA 1936 have been repealed.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 IT 2620 has no ongoing relevance and is therefore withdrawn without replacement.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

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