


CR 2002/1W - Income tax: Eligible Termination Payment - FreightCorp Sale and Transfer of Employment

 This cover sheet is provided for information only. It does not form part of *CR 2002/1W - Income tax: Eligible Termination Payment - FreightCorp Sale and Transfer of Employment*

 This document has changed over time. This is a consolidated version of the ruling which was published on *1 July 2002*



Class Ruling

Income tax: Eligible Termination Payment - FreightCorp Sale and Transfer of Employment

Preamble

*The number, subject heading, and the **What this Class Ruling is about** (including **Tax law(s)**, **Class of persons** and **Qualifications** sections), **Date of effect**, **Withdrawal**, **Arrangement** and **Ruling** parts of this document are a 'public ruling' in terms of Part IVAAA of the **Taxation Administration Act 1953**. CR 2001/1 explains **Class Rulings** and **Taxation Rulings** TR 92/1 and TR 97/16 together explain when a Ruling is a public ruling and how it is binding on the Commissioner.*

Withdrawal

1. This Ruling is withdrawn and ceases to have effect after 30 June 2002. The Ruling continues to apply, in respect of the tax law(s) ruled upon, to all persons within the specified class who enter into the specified arrangement during the term of the ruling. Thus, the Ruling continues to apply to those persons, even following its withdrawal, for arrangements entered into prior to withdrawal of the Ruling. This is subject to there being no change in the arrangement or in the persons' involvement in the arrangement.

Commissioner of Taxation

16 January 2002

Previous draft:

Not previously released in draft form

Related Rulings/Determinations:

CR 2001/1; TR 92/1; TR 92/20;
TR 96/13; TR 97/16; TD 93/140;
IT 2152

Subject references:

- Eligible termination payments
- Employment termination

Legislative references:

- ITAA 1936 26AC
- ITAA 1936 26AD
- ITAA 1936 27A(1)

- ITAA 1936 27H

- Freight Rail Corporations (Sale) Act 2001 5

- Freight Rail Corporations Sale Act 2001 Part 3

- Freight Rail Corporations Sale Act 2001 42(3)

Case references:

- McIntosh v. Federal Commissioner of Taxation 79 ATC 4325, (1979) 25 ALR 557, (1979) 45 FLR 279, 10 ATR 13

- Paklan Pty Ltd and other v. FCT (1983) 14 ATR 457, 83 ATC 4456

CR 2002/1

- Reseck v. Federal Commissioner of
Taxation 75 ATC 4213, (1975)
133 CLR 45, (1975) 49 ALJR 370,
(1975) 6 ALR 642, 5 ATR 538
 - Taxation Case K76 78 ATC 703
 - Taxation Case Q118 83 ATC 610
-

ATO References

NO: T2002/000214

ISSN: 1445-2014