

# ***CR 2013/53A1 - Addendum - Income tax: Essential Energy - Early Retirement Scheme***

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## Addendum

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### Class Ruling

## Income tax: Essential Energy – Early Retirement Scheme

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Class Ruling CR 2013/53 to reflect a change in payments to be made to eligible employees covered by the Essential Energy Far West Electricity Enterprise Agreement 2011 who express an interest to retire under the early retirement scheme.

#### **CR 2013/53 is amended as follows:**

##### **1. Paragraph 21**

Omit the paragraph; Substitute:

21. All eligible employees covered by the Essential Energy Far West Electricity Enterprise Agreement 2011 will receive a voluntary separation payment (VSP) under the Scheme as follows:

##### **(a) Service between 1 year and 13 years:**

- (i) Four (4) weeks' notice or payment in lieu, plus an additional one (1) week's notice or pay in lieu for employees aged 45 years and over with five (5) or more years of completed service.
- (ii) Severance pay for each completed year of service at the rate of three (3) weeks per year of continuous service up to a maximum of thirty nine (39) weeks, with pro-rata payments for incomplete years of service to be on a quarterly basis.
- (iii) An additional acceptance payment, if a severance offer is accepted within two (2) weeks of written offer:
  - Less than one (1) year service – 2 weeks' payment
  - One (1) year and less than two (2) years – 4 weeks' payment
  - Two (2) years and less than three (3) years – 6 weeks' payment
  - Three (3) years or more – 8 weeks' payment

**CR 2013/53****(b) Service between 14 years and 17 years:**

- (i) Fifty two (52) weeks with pro-rata payments for incomplete years of service to be on a quarterly basis.

**(c) Service of 18 years plus**

- (i) Three (3) weeks per year of continuous service, with pro-rata payments for incomplete years of service to be on a quarterly basis.

This Addendum applies on and from 10 July 2013.

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**Commissioner of Taxation**

15 January 2014

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## ATO references

NO:	1-57Y4X8G
ISSN:	1445-2014
ATOlaw topic:	Income Tax ~~ Assessable income ~~ employment termination payments - early retirement scheme

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