

CR 2016/26A1 - Addendum - Income tax: the 'Ergon Energy Early Retirement Scheme 2016'

ⓘ This cover sheet is provided for information only. It does not form part of *CR 2016/26A1 - Addendum - Income tax: the 'Ergon Energy Early Retirement Scheme 2016'*

ⓘ View the [consolidated version](#) for this notice.



Addendum

Class Ruling

Income tax: the 'Ergon Energy Early Retirement Scheme 2016'

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Class Ruling CR 2016/26 to reflect an extension to the termination date for employees who are eligible to receive an incentive payment of \$15,000.

CR 2016/26 is amended as follows:

Paragraph 18

Omit the paragraph; substitute:

18. All eligible employees who retire under the Scheme will receive the following payment:
- three weeks at the Base rate of pay per year of service, together with a proportionate amount for an incomplete year of service. The minimum payment will be four weeks, and the maximum payment will be 75 weeks. If an employee is working, or has worked a period of part-time employment or job share arrangement, the payment will be calculated on a pro-rata basis to include the period of part-time employment or job share arrangement.
 - an Early Separation Incentive Payment (ESIP) of 13 weeks will be paid where an employee terminates their employment within 14 calendar days of accepting an approved offer under the Scheme, or such further period as offered by Ergon where required for operational requirements (but not longer than six additional weeks). The ESIP will be calculated at the Base rate of pay.
 - an additional payment of \$15,000 for all employees that accept an offer under the scheme within seven days and terminate employment on or before 30 June 2016 or such further date as offered by Ergon where necessary for operational requirements.

CR 2016/26 **Error! Reference source not found.**

Page 2 of 2

This Addendum applies on and from 11 May 2016.

Commissioner of Taxation

6 July 2016

ATO references

NO: 1-8D63B16

ISSN: 2205-5517

BSL: SPR

ATOlaw topic: Income tax ~~ Assessable income ~~ Employment
related ~~ Employment termination payments - early
retirement scheme

**© 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).