


***IT 2553W - Notice of Withdrawal - Income tax:  
assessability of a lump sum payment received by an  
employee for the surrender of valuable rights granted  
by an employer***

 This cover sheet is provided for information only. It does not form part of *IT 2553W - Notice of Withdrawal - Income tax: assessability of a lump sum payment received by an employee for the surrender of valuable rights granted by an employer*



**Australian  
Taxation  
Office**

## **TAXATION RULING IT 2553**

### **Income tax: assessability of a lump sum payment received by an employee for the surrender of valuable rights granted by an employer**

## **NOTICE OF WITHDRAWAL**

F.O.I. EMBARGO: may be released

*The Tax Law Improvement Project is restructuring, renumbering and rewriting the income tax law in plain language. The Parliament is amending the income tax law progressively to reflect these aims. As new laws come into effect, Taxation Rulings (including Taxation Determinations) about old laws are being brought into line with them.*

Taxation Ruling IT 2553 is withdrawn with effect from today.

The Ruling is no longer necessary. It advises that the Commissioner accepts the decision of the Full Federal Court in *FC of T v McArdle* 89 ATC 4051; 19 ATR 1901. The Ruling does not provide any additional interpretation of the law to that provided by the case.

**Commissioner of Taxation**

5 August 1998

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