


***IT 2575W - Notice of Withdrawal - Income tax:
Malaysian Government service pension - paragraph
18(2) Australia/Malaysia double taxation agreement***

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Notice of Withdrawal

Taxation Ruling

Income tax: Malaysian Government service pension – paragraph 18(2) Australia/Malaysia double taxation agreement

Taxation Ruling IT 2575 is withdrawn with effect from today.

1. Taxation Ruling IT 2575 is about the tax treatment of a Malaysian Government service pension paid to an Australian resident for previous government service in Malaysia. It concluded that the pension is taxable in Australia subject to any foreign tax credit available to the resident for the tax paid in Malaysia.
2. The Foreign Tax Credit System was repealed and replaced by the Foreign Income Tax Offset System, with effect from 24 September 2007, applicable in relation to income years, statutory accounting periods and notional accounting periods starting on or after 1 July 2008.
3. Accordingly, as IT 2575 is no longer current, it is withdrawn.

Commissioner of Taxation

18 April 2012

ATO references

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ATOLaw topic: Income Tax ~~ Assessable income ~~ pensions and annuities – foreign sourced
Income Tax ~~ Tax offsets, credits and benefits ~~ foreign income tax offsets