IT 324W - Notice of Withdrawal - Bounties and gratuities paid to medical and dental officers of the Defence Forces

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TAXATION RULING IT 324

Bounties and gratuities paid to medical and dental officers of the Defence Forces

NOTICE OF WITHDRAWAL

F.O.I. EMBARGO: may be released

Taxation Ruling IT 324 has been withdrawn.

As a result of changes in the tax treatment of eligible termination payments since the Ruling issued, that part of the Ruling dealing with the basis of assessment of the lump sum payment received is no longer correct.

In view of the limited number of taxpayers affected, it has been decided not to replace the Ruling. Advice of the changes will be provided directly to the affected taxpayers.

Commissioner of Taxation

27 March 1996

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