



TD 2000/28W - Income tax: what is the method for valuing fixed term pensions other than purchased pensions for the purposes of the reasonable benefit limits (RBLs)?

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 This document has changed over time. This is a consolidated version of the ruling which was published on 6 March 2019



Notice of Withdrawal

Taxation Determination

Income tax: what is the method for valuing fixed term pensions other than purchased pensions for the purposes of the reasonable benefit limits (RBLs)?

Taxation Determination TD 2000/28 is withdrawn with effect from today.

1. TD 2000/28 provides the method used for calculating the capital value of a fixed term pension other than a purchased pension under former section 140ZO of the *Income Tax Assessment Act 1936* (ITAA 1936).
2. Section 140ZO of the ITAA 1936 was contained in former Division 14 of the ITAA 1936. Division 14 of the ITAA 1936 provided for a system of RBLs applicable to certain eligible termination payments (ETPs), superannuation pensions and annuities as well as, *inter alia*, the Commissioner's power to determine the extent to which the ETP, pension or annuity exceeded the recipient's RBLs.
3. Division 14 of the ITAA 1936 was repealed by the *Superannuation Legislation Amendment (Simplification) Act 2007*, which came into effect on 1 July 2007. RBLs are no longer used to calculate taxation of superannuation amounts and no indexed RBLs have been provided since the 2006–07 income year.
4. TD 2000/28 has no application for the 2007–08 income year and later years, and is therefore withdrawn.

Commissioner of Taxation
6 March 2019

ATO references

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