



TD 2000/29W - Income tax: what is the method of calculating the capital value of purchased pensions not payable for life 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 of calculating the capital value of purchased pensions not payable for life for the purposes of the reasonable benefit limits (RBLs)?

Taxation Determination TD 2000/29 is withdrawn with effect from today.

1. TD 2000/29 provides the method used for calculating the capital value of a purchased pension not payable for life under former section 140ZO of the *Income Tax Assessment Act 1936* (ITAA 1936) for the purposes of RBLs.
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 Division 14 of the ITAA 1936 was repealed by the *Superannuation Legislation Amendment (Simplification) Act 2007*, which came into effect on 1 July 2007.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 TD 2000/29 has no application for the 2007–08 income year and later years, and is therefore withdrawn.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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