TR 2009/2A2 - Addendum - Income tax: genuine redundancy payments

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Addendum

Taxation Ruling

Income tax: genuine redundancy payments

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Taxation Ruling TR 2009/2 to recognise law changes made *by the Treasury Laws Amendment (2019 Measures No. 2) Act 2019.*

TR 2009/2 is amended as follows:

1.   Paragraph 34

(a)   Omit '65 years old'; substitute 'the pension age'.

(b)   After 'the pension age', insert new footnote 17A:

[17A] 'Pension age' has the meaning given by subsection 23(1) of the *Social Security Act 1991.*

2.   Paragraph 35

Omit 'a younger age than 65'; substitute 'an age younger than the pension age'.

3.   Paragraph 281

In the first dot point, omit 'turns 65'; substitute 'reaches the pension age'.

4.   Paragraph 282

Omit 'be aged less than 65 or less than'; substitute 'not have reached the pension age or'.

5.   Paragraph 283

Omit the paragraph; substitute:

283.   A termination payment made to a person who has reached pension age or another younger age of compulsory retirement for the position, at the time of dismissal, would be an employment termination payment if the conditions in section 82-130 are satisfied.

This Addendum applies on and from 29 October 2019.

Commissioner of Taxation
29 January 2020

ATO references

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