

# ***CR 2002/44A - Addendum - Income tax: Approved Early Retirement Scheme - Rail Infrastructure Corporation***

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## Addendum

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### Income tax: Approved Early Retirement Scheme – Rail Infrastructure Corporation

Class Ruling CR 2002/44 is amended to reflect changes to the class of persons and the payments made under the scheme, with effect from today, as follows:

**Omit paragraph 4 and substitute with:**

4. The class of persons to which this Ruling applies is:
- employees of the Rail Infrastructure Corporation employed in administrative, professional, technical and infrastructure support areas who have been declared surplus to requirements and receive a payment under the arrangement described below in paragraphs 12 to 23.

**Omit paragraph 15 and substitute with:**

15. The payments under the scheme are:
- four weeks notice, or payment in lieu, plus an additional one weeks notice or pay in lieu for employees aged 45 years and over with five or more years of completed service;
  - severance pay at the rate of 3 weeks per year of continuous service with a maximum of thirty nine weeks, with pro-rata payments for incomplete years of service to be on a quarterly basis;
  - for employees who accept an offer of voluntary severance within two weeks of a formal offer being made and terminate employment within the time nominated by RIC, the following payments:
- | Years of Service  | Bonus        |
|-------------------|--------------|
| more than 1 year  | 4 weeks pay; |
| more than 2 years | 5 weeks pay; |
| more than 3 years | 6 weeks pay; |
| more than 4 years | 7 weeks pay; |

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more than 5 years	8 weeks pay;
more than 6 years	9 weeks pay;
more than 7 years	10 weeks pay;
more than 8 years	11 weeks pay;
more than 9 years	12 weeks pay;
10 years and less than 14 years	13 weeks pay;
more than 14 years	16 weeks pay;
more than 15 years	19 weeks pay;

- a job search leave allowance payment of 12 weeks pay.

**Omit paragraph 30 and substitute with:**

30. The class of employees to whom the scheme is proposed to be offered is:

- employees of the Rail Infrastructure Corporation employed in administrative, professional, technical and infrastructure support areas who have been declared surplus to requirements.

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**Commissioner of Taxation**

6 November 2002

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ATO References

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