


CR 2019/19A1 - Income tax: Department for Health and Wellbeing South Australia Early Retirement Scheme 2019

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Addendum

Class Ruling

Income tax: Department for Health and Wellbeing South Australia Early Retirement Scheme 2019

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Class Ruling CR 2019/19 to reflect a two-month extension to the period to which the ruling applies and incorporate legislative amendments made by *Treasury Laws Amendment (2019 Measures No. 2) Act 2019*.

CR 2019/19 is amended as follows:

1. Paragraphs 6, 22 and 40

Omit all occurrences of '30 June 2020'; substitute '28 August 2020'.

2. Paragraph 26

Omit the paragraph; substitute:

26. In order to receive a concessionally-taxed early retirement scheme payment, for:

- round 1 of the program eligible employees must retire before they turn 65 years of age
- round 2 of the program eligible employees must retire before they reach pension age.

3. Paragraph 43

After the paragraph, insert new paragraphs 43A and 43B:

43A. For round 2 of the program the requirements in paragraph 43 of this Ruling apply, but with the first bullet point modified such that the retirement occurred before the employee reached pension age or such earlier date on which the employee's employment would have terminated under the terms of employment because of the employee attaining a certain age or completing a particular period of service (as the case may be).

43B. The term 'pension age' has the meaning given by subsection 23(1) of the *Social Security Act 1991*.

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Page 2 of 2

4. Paragraph 47

Omit the paragraph; substitute:

47. For the 2019-20 income year, the base amount is \$10,638 and the service amount is \$5,320. For the 2020-21 income year, the base amount is \$10,989 and the service amount is \$5,496.

This Addendum applies on and from 1 July 2019.

Commissioner of Taxation

22 July 2020

ATO references

NO:	1-M254X2B
ISSN:	2205-5517
BSL:	SEO
ATOlaw topic:	Income tax ~~ Assessable income ~~ Employment related ~~ Employment termination payments - early retirement scheme

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