


IT 2145A - Addendum - Income tax : BHP awards for the pursuit of excellence - whether assessable income

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TAXATION RULING IT 2145

ADDENDUM

F.O.I. EMBARGO: may be released

Taxation Ruling IT 2145 is amended by deleting paragraph 2 and replacing it with:

"2. Each of the winners receives a prize of \$40,000 plus a trophy in recognition of that person's work and as an encouragement for the future. The winners are chosen from six categories which are claimed to cover every occupation and pursuit so that entry is open to all whether by nomination of others or self nomination. Judging of the nominees is by special panels including experts in the particular category.

3. A single further award has been introduced which is restricted to entrants under the age of 25 years. The winner, who can be an entrant from any one of the six categories, receives a scholarship or grant of \$ 10,000 to help in the continuation of his or her work and is not required to render services to BHP.

4. It appears that anyone who has achieved excellence will be eligible for nomination except employees of BHP, its subsidiaries and associated companies and its advertising and associated agencies. Those employees are not eligible to enter achievements from projects related directly to their paid employment."

Commissioner of Taxation

15 December 1994

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TAXATION RULING IT 2145

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