


# ***IT 246W - Notice of Withdrawal - Seagoing employees: lump sum payments on termination of employment***

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# Notice of Withdrawal

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## Taxation Ruling

### Income tax: Seagoing employees: lump sum payments on termination of employment

Taxation Ruling IT 246 is withdrawn with effect from today.

1. IT 246 deals with lump sum payments made to seagoing employees on termination of employment under the *Maritime Industry Seagoing Award 1973*. It focuses on the operation of the former paragraph 26(d) of the *Income Tax Assessment Act 1936* (ITAA 1936) in this regard.
2. Paragraph 26(d) of the ITAA 1936 has been repealed by the *Income Tax Assessment Amendment Act (No. 2) 1978*.
3. IT 246 has no ongoing relevance and is therefore withdrawn without replacement.

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**Commissioner of Taxation**

5 April 2017

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ATO references

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