


# ***IT 60W - Withdrawal - Income tax: assessable income - employees award scheme***

 This cover sheet is provided for information only. It does not form part of *IT 60W - Withdrawal - Income tax: assessable income - employees award scheme*



# Notice of Withdrawal

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## Taxation Ruling

### Income tax: assessable income – employees award scheme

Taxation Ruling IT 60 is withdrawn with effect from today.

1. Taxation Ruling IT 60 applied only for the purpose of applying paragraph 26(e) of the *Income Tax Assessment Act 1936* to include in assessable income a non-cash benefit provided to an employee. The Ruling does not apply to benefits of this kind provided to an employee on or after 1 July 1986. Subparagraph 26(e)(iv) now excludes fringe benefits from the assessable income of a taxpayer.
2. IT 60 was the subject of a Notice of Archival on 9 September 1993.
3. IT 60 is now being withdrawn in accordance with paragraph 5 of Addendum No. 3 to Taxation Ruling IT 1 Taxation Ruling System: explanation and status, which states:

We will withdraw progressively all Rulings in the IT series for which we have issued Notices of Archival.

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**Commissioner of Taxation**  
31 May 2006

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#### ATO references

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- Australian sourced  
Income Tax ~~ Assessable income ~~ allowances and  
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