

TD 96/36W - Income tax: in what circumstances will an eligible termination payment (ETP) be accepted as having been 'immediately' paid to a roll-over fund for the purposes of subsection 27A(12) of the Income Tax Assessment Act 1936?

⚠ This cover sheet is provided for information only. It does not form part of *TD 96/36W - Income tax: in what circumstances will an eligible termination payment (ETP) be accepted as having been 'immediately' paid to a roll-over fund for the purposes of subsection 27A(12) of the Income Tax Assessment Act 1936?*

⚠ This document has changed over time. This is a consolidated version of the ruling which was published on *16 January 2008*



Notice of Withdrawal

Taxation Determination

Income tax: in what circumstances will an eligible termination payment (ETP) be accepted as having been 'immediately' paid to a roll-over fund for the purposes of subsection 27A(12) of the *Income Tax Assessment Act 1936*?

Taxation Determination TD 96/36 is withdrawn with effect from today.

1. Taxation Determination TD 96/36, which issued on 4 September 1996, deals with the circumstances in which an eligible termination payment would be accepted as having been immediately paid to a fund for the purposes of subsection 27A(12) of the *Income Tax Assessment Act 1936* (ITAA 1936). An eligible termination payment paid to an individual would only qualify for roll-over relief from personal income tax if it was paid to a complying superannuation fund, a complying approved deposit fund, a provider of a retirement savings account, or to a provider of an eligible annuity immediately after it is made.
2. Section 27A of the ITAA 1936 was repealed by *Superannuation Legislation Amendment (Simplification) Act 2007*. Subsection 27A(12) of the ITAA 1936 does not apply for the 2007-08 income year and later income years. This ruling continues to be a precedential view in respect of decisions for income years up to, and including the 2006-07 income year.

Commissioner of Taxation
16 January 2008

ATO references

NO: 2006/20258
ISSN: 1038-8982
ATOlaw topic: Income Tax ~~ Assessable income ~~ eligible termination payments