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## TAX CERTAINTY FOR DECEASED ESTATES

ASFA supported the exposure draft of the *Income Tax Assessment Amendment Regulation* that will give effect to the Government's announced measure to allow the income tax exemption in respect of earnings on assets that were supporting a pension to continue for a limited period following the death of the pensioner.

ASFA's specific comments were confined to the issues of the tax treatment for periods prior to the 2012-13 tax year and the use of the singular 'payment' when many death benefits involve multiple payments. ASFA also raised a technical question as to whether this change introduced uncertainty over the application of benefits tax to death benefits.