

INCOME FROM LETTING REAL PROPERTIES;

for investment holding companies and other investors

Date: 29 November 2012, Thursday | Event Code: WS/091
Venue: Renaissance Hotel Kuala Lumpur | Time: 9.00am - 5.00pm

Introduction

Income from letting real property, often known as rental or lease income, is one of the few remaining classes of income that rarely enjoys any tax exemption. That is one reason why taxpayers need to take a keen interest in the details of the tax law relating to such income. Another is that the law in this area is complex and has become more so in the last few years. Self-assessment requires the taxpayer to know the law as well as the public rulings and ignorance is no excuse. Neither is it in the interests of the taxpayer to be so unaware of the fundamentals of property income taxation that he pays more tax than he ought to. Different rules apply to different situations and to different persons. For instance, income from letting real property is not necessarily taxed as investment income. Taking active steps to have it reclassified as business income can produce some useful tax advantages, such as wider ranging tax deductions and early relief for capital expenditure in the form of capital allowances. A careful and thorough understanding of the rules can also help to mitigate tax in other ways as well as to avoid errors leading to costly penalties.

Course Content

The course covers the following key areas:

- Meaning of real property
- Distinction between investment holding companies and other investors
- Circumstances in which rental income is treated as a business source and the circumstances when it is not
- Benefits of having rental income as a business source
- Date of commencement of the source
- Multiple let properties and treatment as a single source
- Treatment of rent in advance or in arrear
- Deductibility of expenses, including interest, that relate to letting of real properties
- Deductions and capital allowances for furniture, air-conditioners and other plant or machinery provided by the lessor.
- Industrial building allowance for lessors and lessees
- Treatment of unlisted investment holding companies
- Treatment of listed investment holding companies
- Tax implications when the following changes occur:
 - ~ Rental income becomes a business source and vice versa.
 - ~ A company becomes an investment holding company and vice versa.
 - ~ An unlisted investment holding company becomes listed and vice versa.

Speakers

Richard Thornton has extensive experience of Malaysian taxation. He has been an approved tax agent under the Income Tax Act 1967 and provided tax consultancy services, specialising in Malaysia and cross border transactions. Richard regularly contributes tax-saving ideas on property and other tax issues in his published works and has been a frequent speaker at seminars and conferences.

Thenesh has been managing Advance Business Solutions, his own consultancy firm, over the last 5 years. In addition, he has conducted training workshops for various institutions, including CTIM. His works have been published in various local and international professional newsletters. He is also an adjunct to an academia ranked within the top 1% of world universities.

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Registration Fees

	Klang Valley
CTIM Member	<input type="checkbox"/> RM350.00
Member's Firm Staff	<input type="checkbox"/> RM400.00
Non-Member	<input type="checkbox"/> RM460.00

Seats are limited based on first-come, first-served basis.

* Registration of participants will be confirmed upon receipt of full payment or an acceptable employers guarantee and settlement of previous outstanding dues.

* Walk-in participant registration is subject to availability of seats and full payment.

* Certificate of Attendance will be issued upon full attendance and receipt of full payment.

Enquiries

 Contact Cik Yus / Mr Jason / Cik Fadeah
Tel: 03-2162 8989 Ext 121/108/113
Fax: 03-2161 3207 / 03-2162 8990
E-mail: cpd@ctim.org.my

 B-13-2, Block B, Level 13, Unit 2, Megan Avenue II,
No 12, Jalan Yap Kwan Seng,
50450 Kuala Lumpur

Participant Contact Details

Full Name : _____

Company : _____

Membership No : _____

Designation : _____

Postal Address : _____

Tel : _____

Fax : _____

Email : _____

Dietary Requirements (if any) : _____

Mobile : _____

Payment Method

I / we hereby enclose

Cash for Amount of RM _____

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(Non-refundable) and made payable to CTIM-CPE

Cardholder's Name (as appeared on credit card)

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(signature must correspond with the specimen signature on card)

Replacements

Please note registrations for the event are not interchangeable but replacements are acceptable. Please notify us at least three days prior to the event if you intend to send a replacement. CPD points will be allocated to the designated attendee. If the replacement is not a Member but a Member's Firm Staff or Non-Member, the appropriate fees will apply.

Confirmation of Registration

The confirmation letter will be issued 5 days before the commencement of the event. In the event you do not receive the confirmation letter 5 days before the event, please contact us immediately.

Disclaimer

The Organiser reserves the right to change the speaker, date, venue or to cancel the event if the number of participants is less than 20. A minimum of 3 days notice will be given.

Cancellations

The Chartered Tax Institute of Malaysia must receive cancellations in writing five working days prior to the event. No refund will be given for cancellations received within less than five working days of the event.

Membership and Education Programme Promotion

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 I am interested in learning more about the Chartered Tax Institute of Malaysia's Education / Examination Programme, please contact me.