



PIONEER STATUS *or* Investment Tax Allowance; making a choice

Date: 21 March 2013 | Venue: Hotel Istana, Kuala Lumpur | Event Code: WS/024 | Time: 9.00am to 5.00pm

introduction

Pioneer status and investment tax allowance are two of the main tax incentives available in Malaysia. Pioneer status often provides a 70% exemption of statutory income for a period of 5 years, but it is possible to extend both the quantum and the period of the exemption. It may provide up to 10 years of "tax holiday". While pioneer status is an income-based tax incentive, investment tax allowance is a capital expenditure-based one that generally provides for a deduction (over and above capital allowances) equivalent to 60% of the qualifying expenditure. As these two incentives are mutually exclusive, careful and proactive planning is essential to maximise the savings from a choice between them.

course content

The course covers the following key areas:

- Pioneer Status
 - The application to MIDA and the eligibility
 - The exemption and the exempt account
 - Non-pioneer sources of income during the pioneer period
 - Pre and post pioneer businesses
 - Capital allowances and business losses
 - The variation from the normal rates
 - Withdrawal/cancellation of the pioneer status/certificate
- Investment Tax Allowance
 - The application to MIDA and the eligibility
 - What is the qualifying capital expenditure?
 - The allowance and the set-off
 - Tax exempt account
 - Indefinite carry forward of the allowance.
- The claw-back provision
- Variation from the normal rates
- Making a choice
 - Factors that influence the choice
 - Comprehensive case study for comparison
 - Surrender of pioneer status for investment tax allowance
- Permissibility of simultaneous claim for other incentives such as reinvestment allowances, accelerated capital allowances and double deductions.

speakers profile

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 Malaysian 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 is adjunct to a university ranked within the top 100 in the World. His works have been published in various local and international professional newsletters. Recently, he has co-authored the Manual of Capital Allowances and Charges with Mr. Richard Thornton.

PIONEER STATUS OR INVESTMENT TAX ALLOWANCE; MAKING A CHOICE

Registration Fees

CTIM/ACCA Member RM350.00

Member's Firm Staff RM400.00

CTIM Member Subsidised Fee* RM175.00

Non-Member RM460.00

* CTIM Members who are from small and medium firms are eligible for this subsidised fee and it will be based on a first-come, first-served basis

* 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



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Participant's Contact Details

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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.

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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.

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