

Understanding Taxation of Real Properties, Income from Letting of Real Properties and Investment Holding Companies

Date	Venue	Event Code
20 - 21 August 2014	Traders Hotel, Penang	WS/043
3 - 4 September 2014	Mutiara Hotel, Johor Bahru	WS/044

Time : 9.00am to 5.00pm

Introduction

There is a need to better understand the laws and regulations related to taxation of real properties under the Real Property Gains Tax Act 1976 (RPGT) as well as taxation investment holding companies under the Income Tax Act 1967 (ITA).

It is quite common for taxpayers to form companies with the intention of placing their assets, in particular real property assets, in those companies without realising the taxation fundamentals and risks related to this type of activity.

Taxpayers and tax practitioners who do not have a clear understanding of the rules and regulations pertaining to the taxation of income of holding companies as well as letting of real property will face severe risks when a tax audit is carried out.

Workshop Highlights

This two-day workshop will cover the following key areas:

- Exploring the meaning of real property
- Distinguishing between income and capital transactions
- Tax implications - Real Property Gains Tax versus Income Tax
- Acquisitions and disposals of real property
- In-depth examination of the major provisions of the Real Property Gains Tax Act 1967
- Examine the concept and treatment of Real Property Companies (RPC)
- Examine the distinction between Investment Holding Companies (IHC) and Investment Dealing Companies (IDC)
- Tax treatment of income of IHC's and IDC's
- Tax treatment of listed IHC's and unlisted IHC's
- Examination of section 60F and section 60FA Income Tax Act 1967
- Examine circumstance when rental income is treated as a business source and when it is not

Speaker's Profile

Kularaj K. Kulathungam, a member of the Chartered Tax Institute of Malaysia, is an approved tax agent under the Income Tax Act 1967 and Director of KR Tax Consultants Sdn Bhd, a Tax Consultancy & Advisory firm. His experience in taxation spans over 26 years both with the Inland Revenue Board (IRB) as well as in private practice.

As a former Assistant Director of Income Tax with the IRB, he has served at various IRB Branches and divisions between 1988 and 2003, his last posting being the Head of the Labuan Offshore Taxation Unit. With his vast experience in the various major areas of direct taxation, he is able to blend the legal and practical aspects of taxation thereby greatly enhancing the learning experience for participants.

In addition to managing his tax consultancy practice, he also lectures extensively at local institutions of higher learning and is a regular speaker at workshops and seminars on taxation issues in Malaysia.

Benefits of Attending

This two day workshop will enable participants to better understand the relevant tax laws related to real properties, address the potential problems arising from poor understanding of laws and rules pertaining to RPGT, investment holding companies and treatment of income from letting of real properties.

Who Should Attend

- Company Directors;
- Finance Managers and Financial Controllers;
- Accountants / Auditors or Company Secretaries;
- Tax Agents and other Legal / Financial advisors or practitioners

- Commencement date for letting of real properties
- Examine the benefits of treating rental income as a business source
- Deductibility of expenses related to letting of real properties including interest restriction
- Leasing of Real Properties - Claims for capital allowance (CA) and industrial building allowance (IBA)
- Other tax implications :
 - ~ temporary cessation in letting of real property
 - ~ rental income changes from non-business source to business source and vice versa
 - ~ companies that cease to be deemed an investment holding company or become an investment holding company
- Examination of Public Rulings and tax cases where relevant
- Case studies

UNDERSTANDING TAXATION OF REAL PROPERTIES, INCOME FROM LETTING OF REAL PROPERTIES AND INVESTMENT HOLDING COMPANIES

Registration Fees

	Outstation
CTIM/ACCA Member	<input type="checkbox"/> RM670.00
Member's Firm Staff	<input type="checkbox"/> RM770.00
Non-Member	<input type="checkbox"/> RM870.00

- * Seats are limited and based on first-come, first-served basis.
- * Registration of participants will be confirmed upon registration, 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 only be released upon participant signing the attendance register before 10.30am, full attendance and after completion of the event

Enquiries



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For Outstation events:
Mr Jason (ext 108/ jason@ctim.org.my)
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Ms Ally (ext 123 / ally@ctim.org.my)

Please tick the relevant boxes

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Participant Contact Details

Full Name : _____	Company : _____
I/C Number : _____	Designation : _____
CTIM/ACCA Membership No : _____	Tel : _____
Postal Address : _____	Fax : _____
_____	Email : _____
Dietary Requirements (if any) : _____	Mobile : _____

Payment Method

I / we hereby enclose

Cash for Amount of RM _____

Cheque No. _____
For Amount of RM _____
(Non-refundable) and made payable to CTIM-CPE

Please debit my

Direct Access-CTIM Master Card _____
for amount of RM _____

Direct Access-CTIM Visa Card _____
for amount of RM _____

Master Card / Visa Card _____
for amount of RM _____

Card No _____ Expiry Date _____

Cardholder's Name (as appeared on credit card)

Cardholder's Signature _____ Date _____
(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.

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.

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.

Membership and Education Programme Promotion

- I am interested in becoming a Member of Chartered Tax Institute of Malaysia, please send me further details
- I am interested in learning more about the Chartered Tax Institute of Malaysia's Education / Examination Programme, please contact me.