

e-CTIM No.18/2010

4 May 2010

TO ALL MEMBERS

PUBLIC PRACTICE

1. Income Tax (Industrial Building Allowance)(Building under Privatisation Project and Private Financing Initiatives) Rules 2010 [P.U.(A) 119/2010]

The Rules stipulate that a building constructed under a privatisation project and private financing initiatives by the Privatization/PFI Committee, Public Private Partnership Unit, Prime Minister's Department; and pursuant to an agreement entered into between a person and the Government of Malaysia or statutory body on a build-lease-maintain-transfer basis (BLMT Agreement) and for which no consideration has been paid by the Government of Malaysia or statutory body to that person, shall be treated as an industrial building with effect from the year of assessment 2009.

The initial allowance and annual allowance of the industrial building shall be 10% and 6% respectively. The balance of residual expenditure shall be reduced by the amount of any compensation received by such person; and the disposal value of the asset shall be taken to be zero when the BLMT agreement expires.

2. Income tax relief on interest from housing loan

The Inland Revenue Board (IRB) issued a media release on the matter on 9 April 2010. It essentially states the conditions under which a relief may be claimed in respect of interest on housing loans taken by an individual

The media release can be downloaded at the IRB's website at <http://www.hasil.gov.my/lhdnv3/index.jsp?process=4100&newsid=84>. Members can also view the information from the website of the Institute at http://www.ctim.org.my/technical_techdev_direct.asp

3. Addendum 4 to Benefits-in-kind (PR 02-2004)

This addendum provides clarification on the determination of Benefits-in-kind in respect of petrol provided free by employers. The addendum to the Public Ruling can be downloaded from the website of the Inland Revenue Board's website at http://www.hasil.gov.my/lhdnv3e/documents/maklumat_terkini/Fourth%20Add%20KU%202-2004.pdf.

Members can also view the information at the Institute's website at http://www.ctim.org.my/technical_techdev_direct.asp

4. Public Ruling on Withholding Tax on Section 4(f) Income (PR 01-2010)

Public Ruling No. 1 of 2010 (on withholding tax on Section 4(f) Income), dated 19 April 2010 has been released. It may be downloaded from the website of IRB at http://www.hasil.gov.my/lhdnv3/documents/maklumat_terkini/KU%2001_2010.pdf.

Members can also view the information from the website of the Institute at http://www.ctim.org.my/technical_techdev_direct.asp

5. Minutes of Filing Programme Working Group (DESIRE) Meeting No. 1/2010

The minutes of the DESIRE meeting No. 1 of 2010, held on 30 March 2010, have been released. It may be downloaded at the Institute's website at

Members can also view the information from the website of the Institute at http://www.ctim.org.my/technical_techdev_direct.asp

CONTINUING PROFESSIONAL DEVELOPMENT

1. [Seminar: Tax Planning & Latest Tax Developments](#)

8 CPD Points

Date : 2 June 2010
Time : 9.00 am – 5.00 pm
Venue : Hotel Istana, Kuala Lumpur

Topics and Speakers:

➤ **GST Planning Issues**

Speaker:

Mr Fan Kah Seong
Executive Director, PricewaterhouseCoopers Taxation Services Sdn Bhd

➤ **Corporate Tax Implications on Mergers & Acquisition**

Speaker:

Mr Amarjeet Singh
Director, Ernst & Young Tax Consultants Sdn Bhd

➤ **Recent Tax Developments on Financing Issues**

Speaker:

Mr Vijey M Krishnan
Partner, Raja, Darryl & Loh

➤ **Latest Technical Updates**

1. FRS
2. Public Rulings

Speaker:

Mr Chow Chee Yen

Executive Director, Advent Tax Consultants Sdn Bhd

2. **2010 National Tax Conference**

2010 NATIONAL TAX CONFERENCE

“DRIVING TOWARDS A HIGH INCOME ECONOMY”

2010 National Tax Conference (NTC)

The 2010 National Tax Conference, jointly organised by the Lembaga Hasil Dalam Negeri Malaysia (LHDNM) and Chartered Tax Institute of Malaysia (CTIM) for the 10th successive year, is an important event in the calendar of chief executive officers, tax leaders and practitioners, finance professionals, academicians and business leaders. With an extensive team of speakers comprising tax professionals and top leaders in various industries, the 2010 NTC is indeed the pre-eminent tax conference in Malaysia. The conference provides excellent opportunities for participants to network with LHDNM officials, tax professionals and business leaders.

6 & 7 July 2010

(Tuesday & Wednesday)

Kuala Lumpur Convention Centre

Official Opening by

YAB Dato' Sri Mohd Najib bin Tun Haji Abdul Razak
Prime Minister/Finance Minister of Malaysia (*invited*)

Objectives

- Get updates on the Malaysian economic situation
- Understand the impact of GST
- Get information on the latest tax cases
- Learn from the OECD's experience on thin capitalisation issues

Who Should Attend?

- CEOs/CFOs
- Tax Directors/Professionals/Consultants/Managers/Agents
- Financial Controllers/Finance Directors/Finance Managers
- Academicians
- Business Leaders

Organised by

25 CPD POINTS



For more information, please contact the following Conference Secretariat:

- Ms Ally at 03-2162 8989 ext 113
- Ms Latha at 03-2162 8989 ext 108
- Ms Nur at 03-2162 8989 ext 106

Chartered Tax Institute of Malaysia
B-13-2 Megan Avenue II
No.12 Jalan Yap Kwan Seng
50450 Kuala Lumpur

email: ntc@ctim.org.my

Kindly logon to www.ctim.org.my for the latest update on the CPD events or contact the Secretariat, Ms Latha/Ms Ally/Ms Nur at 03-2162 8989 ext 108/113/106 for further information. Alternatively, you can email your enquiries to cpd@ctim.org.my.

MEMBERSHIP SERVICES

KIND REMINDER FOR OUTSTANDING MEMBERSHIP SUBSCRIPTION

We regret to note from our record that the subscription for some members are still outstanding. We urge you to settle your dues as soon as possible to enjoy uninterrupted membership services. If your payment is on the way, we thank you for your support and would appreciate if you could kindly inform the Secretariat duly.

For queries or feedback on the CTIM e-circular, please email secretariat@ctim.org.my.

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