

CTIM No.23/2011

14 June 2011

TO ALL MEMBERS

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### 19<sup>TH</sup> GENERAL ANNUAL MEETING OF THE INSTITUTE

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The Chartered Tax Institute of Malaysia (CTIM) held its 19<sup>th</sup> Annual General Meeting (AGM) on 11 June 2011 at the Sheraton Imperial Kuala Lumpur. A total of 75 members attended the AGM.

The 19<sup>th</sup> AGM witnessed the re-election of Mr Lew Nee Fook. Datuk Tan Leh Kiah, Francis, Mr K. Sandra Segaran A/L Karuppiyah and Ms Seah Siew Yun were also elected to the Council. Mr Khoo Chin Guan completed his term as President and did not seek re-election due to work commitments but will however, remain a member of the Council. The new President for the term 2011/2012 is Mr SM Thanneermalai.

Following the AGM, the first Council meeting for the 2011/2012 term was held. The election of the Deputy President and Office Bearers for the new term has been deferred to the next Council meeting. The list of the Council Members for the term 2011/2012 is as follows:

President	: Mr S M Thanneermalai
Immediate Past President	: Mr Khoo Chin Guan
Council Members	: Dr Ahmad Faisal Bin Zakaria
	: Mr Aruljothi Kanagaretnam
	: Mr. Chow Kee Kan
	: Associate Professor Faridah Ahmad
	: Mr K. Sandra Segaran A/L Karuppiyah
	: Mr Lai Shin Fah, David
	: Mr Lew Nee Fook
	: Dato' Liew Lee Leong @Raymond Liew
	: Mr Lim Kah Fan
	: Mr Lim Thiam Kee, Peter
	: Mr Poon Yew Hoe
	: Ms Seah Siew Yun
	: Datuk Tan Leh Kiah, Francis
	: Mr Yeo Eng Hui, Adrian

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## TECHNICAL

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### Direct Taxation

#### Inland Revenue Board (IRB)'s Media Release on monthly tax deductions (MTD)

The IRB has issued a media release relating to the 2009 MTD which was based on the Income Tax (Deduction from Remuneration) Rules 1994 [P.U.(A) 507/1994]. The MTDs made during the year is only an estimate of tax payable for that year and the final tax is determined upon the submission of the income tax return form in the following year.

In an effort to ensure the amount of MTD is the same or about the same as the actual tax liability, taxpayers are allowed to adjust the amount of MTDs through the Form TP1 (to reduce the MTD amount) and Form TP2 (to increase the MTD amount). These forms are available at the website of the IRB at

<http://www.hasil.gov.my/goindex.php?jborang=12&tahunbor=Semua+%28All%29&kump=2&skum=3&posi=1&Submit=Go> . The completed forms are to be forwarded to the employer for further action. The MTD amount may be adjusted:

Explanation	Form used
<ul style="list-style-type: none"><li>To give an exemption to allowances / perquisites / gifts / tax exempt benefits</li><li>To allow a claim for deduction / rebate on any month requested by the taxpayer</li></ul>	} TP1
<ul style="list-style-type: none"><li>To take into account the value of benefits-in-kind (BIK) / value of living accommodation as part of remuneration (if any)</li></ul>	

The IRB has made available online services such as e-PCB, e-Data PCB and PCB calculator without any charge to taxpayers. The IRB is willing to provide briefings to employers about these online services upon request.

Currently, the new mechanism for the 2009 MTD is not compulsory for use by employers. Employers are encouraged to use it and be prepared to use when it is made compulsory. Members may email their views and feedback to [idea\\_desire@hasil.gov.my](mailto:idea_desire@hasil.gov.my). The media release may be viewed at the website of the IRB at <http://www.hasil.gov.my/pdf/pdfam/PENJELASANLHDNMBERKENAANPCB13062011.pdf>

### Indirect Taxation

#### Appointment of Director General of the Royal Malaysian Customs

Members are informed that Yang Bahagia Dato' Sri Hj Mohamed Khalid Bin Yusuf has been re-appointed as Director General of the Royal Malaysian Customs commencing 2 June 2011.

## CONTINUING PROFESSIONAL DEVELOPMENT

### 1. National Tax Conference 2011

We are pleased to announce that the Chartered Tax Institute of Malaysia (CTIM) and the Lembaga Hasil Dalam Negeri Malaysia (LHDNM) are organising the National Tax Conference 2011 on 19 & 20 July 2011 at the Kuala Lumpur Convention Centre. The theme of the Conference is “Economic Transformation: Role of Taxation”.

Topics for the Conference are as follows:

- ETP: An Update
- Liberalisation of Tax Services in a Globalised World: Issues and Challenges
- IRBM Transformation: Together Towards Building a High Income Nation
- Economic Transformation: Taxation Issues
- Tax Cases Update
- Compliance & Enforcement Challenges Faced by Regional Tax Authorities
- Issues and Concerns Arising From Audits
- Transformation from a Corporate employee to an Internationally-known Chef

Conference Fees:

	Early Bird Fee (with payment before or on 24 June 2011)	Normal Fee (after 24 June 2011)
LHDNM officer / CTIM member	RM 1000	RM 1200
Member's Firm Staff Member of Supporting Body Member / Staff of Supporting Sponsor	RM 1100	RM 1300
Non-member	RM 1200	RM 1400
Overseas Delegates	Not applicable	USD 500
Premier Plus 1 FREE seat for every 10 delegates registered from the same organisation		

Please contact the Conference Secretariat for more information or clarification.

Tel : 03-2162 8989  
 Fax : 03-2162 8990 / 03-2161 3207  
 Website: [www.ctim.org.my](http://www.ctim.org.my)

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 Ms Fadeah (ext 113) fadeah@ctim.org.my  
 Ms Yus (ext 121) cpd@ctim.org.my  
 Ms Nur (ext 106) nur@ctim.org.my

We look forward to meeting you at the National Tax Conference 2011!

**25 CPD Points**

**2. Workshop: Implementation of Single Tier Tax System - Outstation**

<u>Date</u>	<u>Venue</u>
15 June 2011	Hyatt Regency, Kota Kinabalu
16 June 2011	Four Points Sheraton, Kuching
23 June 2011	Traders Hotel, Penang

Time : 9.00 a.m – 5.00 p.m  
Speaker : Mr. Vincent Josef

Course Content

- The procedures and responsibilities necessary during the Transitional Period in respect of dividends declared and the Section 108 Account. How is the Section 108 Balance determined?
- The requirements on companies and dividend recipients after 31 December 2013. What happens to the Section 108 Balance on 1 January 2014?
- The optimum usage of the available Section 108 balance during the transitional period and the limitations that have been introduced. What are the kinds of Dividends possible?
- The implications of the new system and whether the dividend-paying company and the dividend recipients stand to benefit. What are the benefits of the new system?

**8 CPD Points**

**3. Workshop: New Public Rulings 2010/2011 – Ipoh (Re-run)**

<u>Date</u>	<u>Venue</u>
20 June 2011	Impiana Casuarina, Ipoh

Time : 9.00 a.m – 5.00 p.m  
Speaker : Mr. Chow Chee Yen

Course Content

- Public Ruling 1/2011: Taxation of Malaysian Employees Seconded Overseas
- Public Ruling 2/2011: Interest expenses and interest restriction
- Public Ruling 3/2011: Investment Holding Company
- Public Ruling 4/2011: Income from Letting of Real Property

**8 CPD Points**

**4. Workshop: Maximising On Tax Incentives – Kuala Lumpur**

<u>Date</u>	<u>Venue</u>
21 June 2011	Hotel Istana, Kuala Lumpur

Time : 9.00 a.m – 5.00 p.m  
Speaker : Mr Sivaram Nagappan

Course Content

- Pioneer Status
- Investment Tax Allowances

- Infrastructure Allowance
- Reinvestment Allowances (RA)
- Incentives for Approved Services Projects
- Pre-package incentive on Approved Business
- Double Deductions
- Special Deductions
- Green Technology Financing Scheme (GTFS)
- Promotion of Exports
- Group Relief for Losses
- Accelerated Capital Allowances
- Research and Development
- Operational Headquarters (OHQ)
- Malaysian International Trading Company (MITC)
- Export related incentives
- International Procurement Centre (IPC)
- Regional Distribution Centre (RDC)
- Multimedia Super Corridor (MSC)
- Iskandar Malaysia (IM) and other designated regions
- Latest updates, including updates in the Budget 2011

8 CPD Points

5. [Workshop: Maximising On Tax Incentives – Outstation](#)

<u>Date</u>	<u>Venue</u>
6 July 2011	Hyatt Regency, Kota Kinabalu
7 July 2011	Four Points Sheraton, Kuching
3 August 2011	Traders Hotel, Penang
11 August 2011	Impiana Casuarina, Ipoh
15 August 2011	Renaissance Hotel, Malacca
23 August 2011	Mutiara Hotel, Johor Bahru

Time : 9.00 a.m – 5.00 p.m  
Speaker : Mr Sivaram Nagappan

Course Content

- Pioneer Status
- Investment Tax Allowances
- Infrastructure Allowance
- Reinvestment Allowances (RA)
- Incentives for Approved Services Projects
- Pre-package incentive on Approved Business
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**8 CPD Points**

Please visit our website [www.ctim.org.my](http://www.ctim.org.my) for the latest updates on our events or contact the CPD Secretariat, Ms Fadeah/Ms Yus/Mr Ridzuan at 03-2162 8989 ext 108/113/121/106 for further information. Alternatively, you can email your enquiries to [cpd@ctim.org.my](mailto:cpd@ctim.org.my)

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**MEMBERSHIP SERVICES**

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**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.

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**OTHER EVENT**

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Exclusive offer to the members of CTIM to attend the CIMA Green Sustainability Conference – Asia 2011, 12 – 13 July 2011.

For more information please click on

<http://www.ctim.org.my/ectim/Exclusive%20offer%20to%20the%20members%20of%20CTIM%20to%20attend%20the%20CIMA%20Green%20Sustainability%20Conference.pdf>



**e-CIRCULAR TO MEMBERS**

**CHARTERED TAX INSTITUTE OF MALAYSIA (225750-T)**

**e-CTIM No.23/2011**

**14 June 2011**

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**CHARTERED TAX INSTITUTE OF MALAYSIA IS RECRUITING AN ASSISTANT MANAGER / TECHNICAL MANAGER**

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The Chartered Tax Institute of Malaysia is inviting suitably qualified candidates to apply for the position in the premier body for tax professionals.

Interested applicants, please click on [http://www.ctim.org.my/ectim/Advert\\_techmgr\\_Jul10.pdf](http://www.ctim.org.my/ectim/Advert_techmgr_Jul10.pdf)

*For queries or feedback on the CTIM e-circular, please email [secretariat@ctim.org.my](mailto:secretariat@ctim.org.my).*

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