

e-CIRCULAR TO MEMBERS



CHARTERED TAX INSTITUTE OF MALAYSIA (225750-T)

CTIM No.27/2011

21 July 2011

TO ALL MEMBERS

TECHNICAL

Direct Taxation

1. Form MNE(1/2011) Information On Cross Border Transactions Form

To study whether related party transactions comply with the arm's length principle, the Inland Revenue Board (IRB) has recently issued [Form MNE \(1/2011\) : Information on Cross Border Transactions](#) to selected taxpayers. The information requested is more detailed than that required in the Income Tax Return Form and the data gathered will be used for transfer pricing risk assessment purposes. Members who have received this form and who have the information readily available are encouraged to furnish the information to the IRB although submission of the Form MNE (1/2011) is not mandatory. Members may view the Form MNE (1/2011) at the institute's website at [http://www.ctim.org.my/cms/file/news/14/00718_Transfer%20Pricing%20Information%20On%20Cross%20Border%20Transactions%20Form%20\(120711\).pdf](http://www.ctim.org.my/cms/file/news/14/00718_Transfer%20Pricing%20Information%20On%20Cross%20Border%20Transactions%20Form%20(120711).pdf) or at IRB's website at <http://www.hasil.gov.my/goindex.php?kump=6&skum=1&posi=2&unit=1&sequ=50>.

2. Updated list of certification bodies under Section 34(6)(ma) of ITA

The IRB has issued on 11 July 2011 an updated list of certification bodies under [Section 34\(6\)\(ma\)](#) for the purpose of claiming double deduction of expenses incurred in obtaining certification for recognised systems of quality and standards and halal certification. The list has updated the accreditation period of some certification bodies. Please note that with effect from 15 June 2011, Globalgroup Asia Pacific Sdn. Bhd has withdrawn voluntarily from the Quality Management System accreditation program. Members may view the list at IRB's website at <http://www.hasil.gov.my/pdf/pdfam/ACCREDITEDLIST11072011.pdf> or at the Institute's website at [IRB – Updated List of Certification Bodies Under S34\(6\)\(ma\) of ITA \(110711\)](#).

Indirect Taxation

3. GST Guides (Draft)

The Royal Malaysian Customs (RMC) has released the following GST Guides (draft) on the GST Portal (<http://www.gst.customs.gov.my/portal/page/portal/MYGSET>) for public comment.

Industry Guides

- i) [Manufacturing Sector](#)
- ii) [Warehousing Scheme](#)
- iii) [Exports](#)

Specific Guides

- iv) [Partial Exemption](#)
- v) [Agent](#)

Members are requested to submit their comments to the Institute at kslim@ctim.org.my or secretariat@ctim.org.my so that the Institute may provide comprehensive feedback to the Royal Malaysian Customs for consideration.

MEMBERSHIP SERVICES

MEMBERSHIP RENEWAL FOR YEAR 2011

We wish to thank members who have renewed their 2011 membership subscription. For those who have yet to renew, we urge you to settle your dues as soon as possible together with the payment advice to enjoy uninterrupted membership services. If your payment is on the way, we thank you for your support and would appreciate if you could inform the Secretariat duly.

If you need assistance on your renewal, please contact Iza (ext 114) or e-mail us at membership@ctim.org.my

CTIM takes this opportunity to thank all our valued members for their continued support.

PUBLICATION

2012 Budget Commentary and Tax Information

In supporting CTIM's continuing mission to be the consultative authority on taxation as well as to provide leadership and direction to enable members to contribute effectively to the development of the nation, we would like to offer for sale to your organization, the *2012 Budget Commentary & Tax Information* booklet which is a comprehensive easy to read guide on the 2012 budget and tax information. This booklet is certainly a useful tool that no financial or taxation professional should do without.

Please click <http://www.ctim.org.my> to download the Order Form. You may call Ms Khalijah at 03-21628989 if you require assistance in placing your orders.

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OTHER EVENT

Muttath KM Services has re-launched the Malaysian Legal and Tax Information Centre (MLTIC), a Free Access to Law cluster of portals on Malaysian law and tax, with several enhanced features and a new look.

Please click on <http://malaysianlaw.my/industryupdates/mkms-launches-new-look-mltic-web-cluster-1186.html> for more details.

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

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 for details.

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

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