

# e-CIRCULAR TO MEMBERS



CHARTERED TAX INSTITUTE OF MALAYSIA (225750-T)

e-CTIM No.34/2010

22 July 2010

TO ALL MEMBERS

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## ANNOUNCEMENT

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### E-mail scam – Tax refund

The Inland Revenue Board (IRB) has issued a Press Release dated 21 July 2010 to caution the public against a new e-mail scam purportedly issued by the IRB and requesting taxpayers to take immediate action to claim his/her tax credit amounting to RM700.

The Press Release may be viewed at the website of IRB at

[http://www.hasil.gov.my/lhdnv3e/documents/maklumat\\_terkini/Kenyataan%20Media%20e-mel%20Bayaran%20Balik%20PALSU.pdf](http://www.hasil.gov.my/lhdnv3e/documents/maklumat_terkini/Kenyataan%20Media%20e-mel%20Bayaran%20Balik%20PALSU.pdf)

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## TECHNICAL

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### 1. Price Control and Anti-Profiteering Bill 2010

The Price Control and Anti-Profiteering Bill 2010 has been tabled for first reading in the Parliament.

The purpose of the Bill is to enable the Government to determine the prices of selected goods or charges for services and to curb profiteering activities in the interest of consumers.

When it comes into force, the proposed Act will revoke the Price Control Act 1946. A copy of the Bill can be downloaded at the Parliament of Malaysia's website at <http://www.parlimen.gov.my/eng-index.php>.

### 2. Double Taxation Relief (The Federal Republic of Germany) Order 2010. [P.U. (A) 193/2010]

The above double taxation agreement (DTA) supersedes the DTA signed on 8 April 1977.

Some of the changes observed are on the following:

- i. Redefinition of "permanent establishment" and "deemed permanent establishment" (Article 5).
- ii. Right to tax income from shipping and air transport operations (Article 7).
- iii. Reduction in withholding tax rates on interest, royalties and technical fees (Articles 11 and 12).

iv. Introduction of a new provision on "Independent personal services" (Article 14).

### 3. Stamp (Amendment) Act 2010

The amendments to the Stamp Act 1949 have been approved by the Parliament.

The introduction of Section 36AA allows a person to elect for advance payment of stamp duty on an instrument for transfer of an immovable property where the consideration consists wholly of money. A formula for ascertaining the market value of the property for the purpose of determining the duty payable in advance is also prescribed in the Act.

With the introduction of Sections 74A and 74B, a person who defaults on payment of stamp duties, penalties or any sums so payable may be prevented from leaving Malaysia.

A copy of the Bill can be downloaded at the Parliament of Malaysia's website at <http://www.parlimen.gov.my/eng-index.php>.

### 4. Media release by Inland Revenue Board (IRB) on refund of overpayment of tax.

A press release was issued by the IRB on 8 July 2010. It explains the procedure for making a claim for tax refund. This press release is in response to an article in a local daily about the frustration faced by taxpayers over delays in getting refunds for overpaid taxes.

You may view the media release at IRB's website at

[http://www.hasil.gov.my/lhdnv3/documents/maklumat\\_terkini/Kenyataan%20Media%20LHDNM%20-%20Prosedur%20bayaran%20balik%20cukai%20pendapatan.pdf](http://www.hasil.gov.my/lhdnv3/documents/maklumat_terkini/Kenyataan%20Media%20LHDNM%20-%20Prosedur%20bayaran%20balik%20cukai%20pendapatan.pdf)

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## OTHER EVENT

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### Professional Services Development Corporation (PSDC)

#### Seminars on GST Awareness

1) Venue :The Gurney Hotel , Pulau Pinang  
Date :27 July 2010

2) Venue :The Grand Paragon, Johore Bahru  
Date : 5 August 2010

For details of the programme and registration, please click on

<http://www.ctim.org.my/ectim/REGISTRATION%20FORM%20GST.pdf>

<http://www.ctim.org.my/ectim/GST%20-%20BROCHURE%20JULY2010.pdf>

<http://www.ctim.org.my/ectim/REGISTRATION%20FORM%20GSTJB.PDF>

<http://www.ctim.org.my/ectim/GST%20-%20BROCHURE%20JOHOR%202010.pdf>

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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)

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