

e-CIRCULAR TO MEMBERS



CHARTERED TAX INSTITUTE OF MALAYSIA (225750-T)

e-CTIM No.43/2010

14 September 2010

TO ALL MEMBERS

TECHNICAL

1. **Double Taxation Relief (The Government of the Republic of Seychelles)(Amendment) Order 2010 [P.U.(A) 286/2010]**

Double Taxation Relief (The Government of the State of Kuwait)(Amendment) Order 2010 [P.U.(A) 287/2010]

The protocols amending the double taxation agreements between Malaysia and Republic of Seychelles, and between Malaysia and Kuwait have been gazetted on 26 August 2010. The amendments pertain to Article 26 relating to Exchange of Information.

2. **Income Tax (Special Treatment on Interest on Housing Loan)(Amendment) Regulations 2010 [P.U.(A) 288/2010]**

The Order amends Regulation 5 of the *Income Tax (Special Treatment on Interest on Housing Loan) Regulations 2009 [P.U.(A) 109/2009]* and is retrospective from year of assessment 2009 and subsequent years of assessment.

A moratorium of housing loan interest approved by a bank or financial institution shall not constitute the gross income of that bank or financial institution. Previously, such treatment is applicable where the employment of the individual to whom the housing loan was granted has been terminated pursuant to a separation scheme or retrenchment on or after 1 July 2008 and the housing loan was granted prior to the termination of the employment.

The conditions are now relaxed by this Order to include the individual who is carrying on a business, the individual whose monthly income has been reduced due to a salary cut or in the case of joint loan, the employment of the individual's spouse has been terminated on or after 1 July 2008, as well as the individual who is a guarantor under a housing loan where the employment of the guarantor is terminated pursuant to a separation scheme or retrenchment on or after 1 July 2008. For the individual who is carrying on a business, the housing loan was granted before 10 March 2009.

3. Guidelines on procedures issued by the Royal Malaysian Customs

The Royal Malaysian Customs (RMC) has issued guidelines on procedures pertaining to the following:

- Windfall profits levy
- Excise duty
- Service tax
- Sales tax
- Sales tax on petroleum

The above guidelines cover, among others, the procedures for applying for licences, payment of levy/ duty/ tax and conditions for taxability/ claiming exemption.

You may view the detailed procedures at the RMC's website at

<http://www.customs.gov.my/index.php/en/procedures/internal-tax/prosedur-prosuder>

CONTINUING PROFESSIONAL DEVELOPMENT

1. Evening Talk: Green Taxation & Environmental Sustainability

2 CPD Points

Date : 4 October 2010

Time : 5.00 pm – 7.00 pm

Venue : Auditorium, Universiti Tun Abdul Razak

Programme

4.15pm Registration & Refreshments

5.00pm Chairman's Welcoming Speech

Dr. Veerinderjeet Singh

Council Member, Chartered Tax Institute of Malaysia

5.15pm

Green Taxation and Environmental Sustainability

- Theoretical Underpinning
- Tax Incentives Introduced by Malaysian Government Over the Years 1996 to 2010
- Examples of Green Taxation

Speaker :

Dr. Jeyapalan Kasipillai

Professor and Chair of Malaysian Business, School of Business, MONASH University, Sunway Campus

6.30pm

Panel Discussion & Question and Answer Session

7.00pm End of the session

The speaker will outline how the Malaysian government attempts to use taxation tools to curb its abuse. Grab this opportunity and register NOW!!

2. 2011 BUDGET SEMINARS

i) [2011 Budget Talk with the Ministry of Finance](#)

10 CPD Points

Date : 20 October 2010
 Time : 1.30 pm – 5 pm
 Venue : Berjaya Times Square Hotel, Kuala Lumpur

YBhg Dato' Siti Halimah bt Ismail, Under-Secretary of Tax Analysis Division, Ministry of Finance Malaysia will summarise and deliver the salient features of the 2011 Budget Speech presented by the Honourable Prime Minister of Malaysia/Minister of Finance, YAB Dato' Seri Najib Tun Razak. Representatives from Inland Revenue Board of Malaysia and Chartered Tax Institute of Malaysia will be sharing their views on the impact and effects of the 2011 Budget.

ii) [2011 Budget Seminar \(Subang\)](#)

10 CPD Points

Date : 18 October 2010
 Time : 9.00 am – 5.00 pm
 Venue : Grand Dorsett Hotel, Subang Jaya
 Speaker : Mr Chow Chee Yen

iii) [2011 Budget Seminar \(Kuala Lumpur\)](#)

10 CPD Points

Date : 23 October 2010
 Time : 9.00 am – 5.00 pm
 Venue : Cititel Mid Valley Hotel, Kuala Lumpur
 Speakers : Mr Amarjeet Singh, Ms Farah Rosley and Mr Saravana Kumar

iv) [2011 Budget Seminar \(Outstation\)](#)

10 CPD Points

Time: 9.00 am – 5.00 pm

Date	Venue	Speaker
19 October 2010	Traders Hotel, Penang	Mr Sivaram Nagappan
21 October 2010	Royale Bintang Hotel, Seremban	Mr Harvindar Singh
21 October 2010	Four Points Sheraton, Kuching	Mr Sivaram Nagappan
26 October 2010	Impiana Casuarina, Ipoh	Mr Harvindar Singh
27 October 2010	Hyatt Regency Hotel, Kota	Mr Sivaram Nagappan

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	Kinabalu	
27 October 2010	Mutiara Hotel, Johor Bahru	Mr Chow Chee Yen
28 October 2010	Hyatt Regency Hotel, Kuantan	Mr Chow Chee Yen
29 October 2010	Renaissance Hotel, Malacca	Mr Chow Chee Yen

- v) [2011 Budget Seminar \(in joint collaboration with ACCA Malaysia\)](#)

10 CPD Points

Time : 9.00 am – 5.00 pm
Speaker : Mr Sivaram Nagappan

Date	Town
28 October 2010	Grand Dorsett Hotel, Labuan
29 October 2010	Imperial Hotel, Miri
30 October 2010	Renaissance Kota Bharu Hotel, Kota Bharu
31 October 2010	Primula Beach Hotel, Kuala Terengganu
2 November 2010	Tanahmas Hotel, Sibul

The **MUST-ATTEND** Budget Seminar provides **10 CPD points** to all participants for the purpose of applying for or renewing their tax agent's license under Section 153, Income Tax Act 1967. CTIM Members will enjoy a **10% discount** from the registration fee.

Please visit our website www.ctim.org.my for the latest update on the events or contact CPD Secretariat, Ms Ally/Ms Fadeah/Ms Nur at 03-2162 8989 ext 108/119/106 for further information. Alternatively, you can email your enquiries to cpd@ctim.org.my.

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PUBLICATION

2011 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 organisation, the *2011 Budget Commentary & Tax Information* booklet which is a comprehensive easy to read guide on the 2011 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/PDF/announcement/Order%20Form-BB11_CTIM.pdf to download the Order Form. You may call Ms Khalijah at 03-21628989 if you require assistance in placing your orders.

OTHER EVENT

Malaysian Investor Relations Association Berhad

Workshop on Regulatory Framework for Listed Corporation – Pre & Post Listing

Date : 30th September 2010, Thursday

Time : 9.00 am to 1.00 pm

Venue : Theatre Room, Lower Ground Floor, Bursa Malaysia Berhad, Exchange Square, Bukit Kewangan, 50200 KL

MIRA is offering CTIM members a special price of RM405 (10% discount of the non-member fee of RM450.00) for the workshop. For CTIM members who are interested to participate in the workshop, please fill up the registration form attached and fax (+603-2732 0771) or email it Pn Zulaika at (zulaika@bursamalaysia.com) latest by 27 September 2010. Kindly state your CTIM membership no. in the registration form in order to be entitled to the special fee.

For more information and registration for the workshop, click on

<http://ctim.org.my/eCTIM/mira%20workshop%20on%2030%20sep%202010.pdf>

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

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