

TECHNICAL

Direct Tax

LHDNM'S FEEDBACK ON TAX TREATMENT ON THE ADOPTION OF MFRS 111 - CONSTRUCTION CONTRACTS

The Inland Revenue Board of Malaysia (LHDNM) has recently provided its feedback in response to the Joint Tax Working Group on Financial Reporting Standards' [Discussion Paper \(DP\) on tax implications related to implementation of MFRS 111 - Construction Contracts](#). The LHDNM's feedback is set-out in its [letter dated 21 July 2016](#) to the Ministry of Finance which has been copied to the Institute.

Note: The LHDNM's feedback on tax treatment on the adoption of several other MFRS was reported in our [e-CTIM TECH-DT 32-2016](#) dated 29 April 2016.

The DP and the LHDNM's feedback illustrate the issues arising and the views of the tax practitioners and the tax authorities. Members may read the [DP](#) together with the [letter dated 21 July 2016](#) on the Institute's website.

You may write to the Institute at technical@ctim.org.my or secretariat@ctim.org.my in respect of any suggestions, concern or comments you may have on the LHDNM's feedback.

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