e-CIRCULAR TO MEMBERS

CHARTERED TAX INSTITUTE OF MALAYSIA (225750-T)

e-CTIM TECH-DT 99/2017 **29 December 2017**

TO ALL MEMBERS

TECHNICAL

Direct Taxation

DIRECT TAX UPDATES

The Institute is pleased to inform that the following Rules/Orders/Regulations have been recently gazetted and have come into operation as follows:-

P.U. (A)	Title	Date Gazetted	Remarks
Income Tax			
403/2017	Income Tax (Automatic Exchange of Financial Account Information) (Amendment) Rules 2017	22 December 2017	These Rules amend the Income Tax (Automatic Exchange of Financial Account Information) Rules 2016 [P.U. (A) 355/2016] *(Refer to our e-CTIM TECH-DT 20/2017)*
410/2017	Income Tax (Set-Off for Tax Charged on Actuarial Surplus Under Takaful Business) Rules 2017	26 December 2017	These Rules are deemed to have effect from the year of assessment 2015.
411/2017	Income Tax (Exemption) (No.3) 2014 (Amendment) Order 2017	27 December 2017	This Order amends the Income Tax (Exemption) (No. 3) Order 2014 [P.U.(A) 167/2014] and comes into operation on 1 January 2018. *(Refer to our e-CTIM TECH-DT 47/2014)*
412/2017	Income Tax (Exemption) (No.11) 2016 (Amendment) Order 2017	27 December 2017	This Order amends the Income Tax (Exemption) (No. 11) Order 2016 [P.U. (A) 345/2016] *(Refer to our e-CTIM TECH-DT 10/2017)*
413/2017	Income Tax (Exemption) (No.12) 2016 (Amendment) Order 2017	27 December 2017	This Order amends the Income Tax (Exemption) (No. 12) Order 2016 [P.U. (A) 346/2016] *(Refer to our e-CTIM TECH-DT 10/2017)*

416/2017	Income Tax (Country-By-Country Reporting) (Amendment) Rules 2017	27 December 2017	These Rules amends the Income Tax (Country-By-Country Reporting) Rules 2016 [P.U. (A) 357/2016] *(Refer to our e-CTIM TECH-DT 25/2017)*
420/2017	Income Tax (Deduction from Remuneration) (Amendment) Rules 2017	27 December 2017	These Rules amends the Income Tax (Deduction from Remuneration) Rules 1994 [P.U. (A) 507/1994] and comes into operation on 1 January 2018.
Labuan			
409/2017	Labuan Business Activity Tax (Country-By-Country Reporting) Regulations 2017	26 December 2017	

Members may read the Rules/Orders/Regulations in full at the official website of the Attorney-General's Chambers.

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 above so that we may raise them to the Inland Revenue Board of Malaysia.