

e-CIRCULAR TO MEMBERS

CHARTERED TAX INSTITUTE OF MALAYSIA (225750-T)

27 July 2018

TO ALL MEMBERS

TECHNICAL

Direct Taxation

Confirmation received from the LHDNM on its Additional Responses on the Issues Arising from the Income Tax (Exemption) (No. 2) Order 2017 [P.U. (A) 117/2017]

Reference is made to the Inland Revenue Board of Malaysia's (LHDNM) additional responses on the issues arising from the Income Tax (Exemption)(No. 2) Order 2017 [P.U. (A) 117/2017] which was reported in our e-CTIM TECH-DT 46/2018 dated 11 July 2018. The Institute wishes to inform members that it has received confirmation from the LHDNM that the example set-out on the third page from the end of the LHDNM's additional responses should be as follows:-

Business statutory income		
(1) Manufacturing (loss 50,000)	-	
(2) Trading	500,000	
(3) Services	300,000	
Aggregate Income	800,000	IRB's response for para 3(b) page 5
Less : Current year loss	-50,000	IRB's response page 6
	750,000	
Less : Donation		
Chargeable income	750,000	IRB's response page 6

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