
TECHNICAL

Direct Tax

FURTHER UPDATES ON THE SPECIAL PROGRAMME FOR VOLUNTARY DISCLOSURE ("SVDP")

The Ministry of Finance ("MOF") has issued a [media release](#) dated 7 April 2019 to extend the SVDP programme period as follows:-

Phase	Original Period of Voluntary Disclosure ("VD")	Extended Period of VD	Penalty rate
First	3 November 2018 - 31 March 2019	01 April 2019 - 30 June 2019	10%
Second	1 April 2019 – 30 June 2019	01 July 2019 – 30 September 2019	15%

With effect from 1 October 2019, the penalty rates will be 45% and above (instead of 80% and above as previously indicated by the authorities). In relation to this, the Inland Revenue Board of Malaysia ("LHDNM") has amended the [Operational Guidelines No. 1/2018 – SVDP](#) (*amendments are made to item 6.1 and 6.2 on page 7 of the Guidelines*) and the [Frequently Ask Questions \(FAQ\)](#) (*amendments are made to item 2 on page 1 of the FAQ*) on 29 March 2019.

Members may view the [MOF Media Release](#), [amended LHDNM Operational Guideline No. 1/2018](#) and [amended LHDNM FAQ](#) at the websites of the [Institute](#), [MOF](#) and [LHDNM](#).

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