

TECHNICAL

Direct Tax

LHDNM UPDATED FAQ ON THE SPECIAL PROGRAMME FOR VOLUNTARY DISCLOSURE (SVDP)

The Inland Revenue Board of Malaysia (“LHDNM”) has uploaded the updated [Frequently Ask Questions \(“FAQ”\) on SVDP](#) dated 9 May 2019 on its website. The FAQ replaces the [FAQ on SVDP dated 29 March 2019](#) (as reported in our [e-CTIM TECH-DT 32/2019 dated 15 April 2019](#)). The updates are [highlighted in colour](#) in the FAQ for easy reference.

Some of the updates in the FAQ are in relation to: -

- Extension of SVDP period until 30 June 2019 (phase 1) and 30 September 2019 (phase 2);
- Penalty rate of 100% equivalent to the amount of tax undercharged pursuant to the Section 44A(9)(b) Group Relief provisions on recovery of loss of tax;
- Voluntary disclosure for partnership businesses;
- Failure to pay withholding tax payment within the stipulated period;
- Voluntary disclosure for the year of assessment 2018 being opened to companies with accounting period ending 31 January 2018, 28 February 2018 and 31 March 2018 only; and
- Higher penalty rates for Transfer Pricing issues effective 1 October 2019.

Members may read the FAQ in full on the websites of the [Institute](#) and the [LHDNM](#).

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 updated [FAQ](#) so that we may raise them to the LHDNM.

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