

e-CIRCULAR TO MEMBERS

CHARTERED TAX INSTITUTE OF MALAYSIA (225750-T)

e-CTIM TECH-DT 98/2019 TO ALL MEMBERS

5 December 2019

TECHNICAL

AMENDMENTS TO THE FINANCE BILL 2019

Further to our <u>e-CTIM TECH-DT 87/2019</u> and <u>TECH-DT 95/2019</u>, <u>amendments</u> have been made to the <u>Finance Bill 2019</u> and are available in the <u>Parliament website</u> (www.parlimen.gov.my). The amended Finance Bill 2019 has been passed at the Dewan Rakyat on 2 December 2019.

The Institute had engaged with the Ministry of Finance and the Inland Revenue Board of Malaysia (the Authorities) to request for the proposed amendments to Section 153 of the Income Tax Act 1967 in the Finance Bill 2019 to be withdrawn as the proposed amendments were not in the interest of tax agents and practitioners, including CTIM members who are tax agents. The proposed amendments were to empower the Director General of Inland Revenue (DGIR) to approve or renew an approval for a person to act as a tax agent; and to enable any person who is aggrieved by the decision of the DGIR in refusing to renew an approval or revoking an approval to appeal to the Minister against that decision. Subsequent to the Institute's request, the said proposed amendments have been deleted from the amended Finance Bill 2019. The Institute would like to thank the Authorities for accepting its request.

The above-mentioned amendments may be viewed at the <u>Institute's website</u> and the <u>Parliament website</u> (www.parlimen.gov.my).

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