

TECHNICAL - DIRECT TAXATION

e-CTIM TECH-DT 34/2021

15 March 2021

Extension of Time Granted by Labuan IRB for Filing of Tax Return for Labuan Entity

The Lembaga Hasil Dalam Negeri Cawangan W.P. Labuan ("Labuan IRB") has issued a letter dated 11 March 2021 to grant an extension of time ("EOT") until **30 June 2021** for a Labuan Entity carrying on "Other Trading Activities" to file the Income Tax Return Form under the Income Tax Act 1967 for the **year of assessment ("YA") 2019 and YA 2020 (accounting period up to 31 October 2020)** subject to the following conditions:

- To furnish the list of affected Labuan Entities before 30 June 2021 to the Labuan IRB office; and
- Application for EOT after 30 June 2021 will not be considered.

Members who wish to avail of the above EOT are required to submit the list of affected Labuan Entities to En. Mohamad Usul Basiunee of the Labuan IRB by e-mail at mohamadusul@hasil.gov.my before 30 June 2021.

References:

- 1 - [Labuan IRB letter dated 11 March 2021](#) to the Institute; and
- 2 - Our [e-CTIM TECH-DT 25/2021](#) dated 26 February 2021

You may write to the Institute at technical@ctim.org.my in respect of any suggestions, concern or comments you may have on the Labuan IRB's letter dated 11 March 2021 to the Institute so that we may raise them to the Labuan IRB.

Please note that the Labuan IRB has informed the Association of Labuan Trust Companies in its letter dated 11 March 2021 (correspondence copied to all tax agents) that it has granted an EOT until 31 August 2021 for submission of tax returns (LE1, LE4 and LE5) under the Labuan Business Activity Tax Act 1990 for YA 2021 subject to conditions stated in the letter. In addition, a dormant Labuan Entity as defined in Appendix 1 of the letter has to file the LE1 form together with a formal notification letter and audited account / financial statement (management account is acceptable if audited account / financial statement is not prepared).

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