

e-CTIM No.45/2012 (Reminder)

10 April 2012

TO ALL MEMBERS

TECHNICAL

Indirect Taxation

IMPORTANT REMINDER

We refer to the e-CTIM No. 45/2012 dated 4 April 2012. (A copy of the e-CTIM is attached below.) The response to the Survey to date is very poor. Members are urged to respond to the Survey to show their interest and support of the Institute's effort. A poor response to such an important Survey will give the impression that members are not interested in GST. This will weaken the mandate of the Institute when speaking on behalf of its members. We require at least hundreds of responses to strengthen the mandate of the Institute.

We therefore urge members to promptly respond to the survey (**form attached below**) and send to us latest by **13 April 2012**.

e-CTIM No.45/2012 (4 April 2012)

Survey: Goods and Services Tax (GST) – Business Readiness

The Ministry of Finance (MOF) is making preparations for the implementation of the Goods and Services Tax (GST).

To ensure organised, efficient and proper implementation, the Tax Review Panel of the MOF is collecting feedback on the readiness of the industries/businesses towards the implementation of GST, particularly in respect of human resource requirements, training, computer cost and system determination, and the need for any assistance, before the implementation of GST later.

Members are encouraged to make time to **complete the attached survey form**, provided by MOF, and return it to the CTIM Secretariat on or before **12 April 2012**. The feedback is invaluable as it would affect policy decisions.

CTIM will present your feedback to MOF at a meeting to be convened by MOF soon on the matter.

CTIM greatly appreciates the attention and cooperation of its members in taking part in the survey.

For your convenience, please scan your response (the **completed survey form**) and email to kim@ctim.org.my, or Nadia@ctim.org.my, or Yamuna@ctim.org.my or fax to 03-2162 8990 or 03-2161 3207.

Disclaimer

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TAX REVIEW PANEL
GOODS AND SERVICES TAX: BUSINESS READINESS

Objectives of survey

The Goods and Services Tax (GST) is a tax on final consumption of goods and services. GST is imposed at every stage of production and distribution until the final good is sold to the final consumer.

The objectives of this survey are to assess the readiness of businesses in preparing for the implementation of GST in Malaysia, and to invite suggestions on how the Government can further assist businesses in getting ready to implement GST. In relation to this, your feedback is very important as your input may be used by the Government to formulate initiatives to minimize the impact. The Tax Review Panel (TRP) greatly appreciate that you complete and return the questionnaire by _____. Your information will be kept **CONFIDENTIAL**.

SECTION A: PREPARATIONS FOR GST

1. In preparing for GST, the following are the main areas to be focused on. Please state your current level of readiness for each area.

	← Not ready				Fully ready →
	1	2	3	4	5
Establishment of GST team					
Human resource policy					
Training					
Pricing					
Computer system - software					
- hardware					

2. Based on your answer in question 1, how much time (in month) do you required to be GST-ready for each of the area

Establishment of GST team	
Human resource policy	
Training	
Pricing	
Computer system - software	
- hardware	

3. Overall, please state the degree of readiness of your business for the implementation of GST

0%	
1% - 25%	
26% - 50%	
51% - 75%	
Above 75%	

4. Based on your current preparation for GST, how much more time do you require to be GST-ready?

Less than 12 months	
12 - 18 months	
18 - 24 months	

5. Which area do you find that affected your preparation to be GST ready?

Lack of information	
Lack of training available for the specific business	
The proposed GST model is too technical and complicated	
It will increase the start-up/ compliance cost	
Others (please specify)	

SECTION B: ASISSTANCE

6. What type of assistance can the Government provide to assist your company to implement GST? (Can select more than one).

<u>Please provide details of your request / recommendation</u>		
<input type="checkbox"/>	Tax incentive	
<input type="checkbox"/>	Soft loans	
<input type="checkbox"/>	Training	
<input type="checkbox"/>	Others (please specify)	

7. What additional comments and suggestion do you have for the Government to consider?

Thank you for your participation in this survey