Perak Tax Forum 2018

Chartered Tax Institute of Malaysia (CTIM), Perak Chapter, has been organising the Perak Tax Forum once every two years since 2010. On Friday, March 16, their fifth consecutive forum, was held at WEIL Hotel, Ipoh. The subject was, "Challenges and Opportunities – A Tax Perspective."

Present were Director of Financial Market Infrastructures (FMI), Tan Sri Chang Ko Youn; President of CTIM, Seah Siew Yun; Madam Ting Suk Tin of Inland Revenue Board (IRB) Ipoh Branch; Chairman of CTIM Perak Branch, Lam Weng Keat and Deputy Chairman, Chak Kong Keong. Attendees include stakeholders, tax agents, accountants and the public.

Panel speakers were Thenesh Kannaa from TraTax, Thanneermalai Somasundaram, Managing Director of Thannees Tax Consulting Services Sdn Bhd, Chow Chee Yen, Executive Director of Advent MS Tax Consultants Sdn Bhd and S. Saravana Kumar of Lee Hishammuddin Allen and Gledhill.

Among the topics discussed were critical corporate tax issues, the effect of the changed Transfer Pricing (TP) Guidelines to the preparation of the TP documentation, tax audits and investigations and insights into recent income tax cases. It was a lively affair, especially during the question-and-answer session at the end of each talk.

"CTIM was founded in 1991. It used to be under the Malaysian Institute of Accountants. We were then known as Malaysian Institute of Taxation. Apart from acting as an agent between government and taxpayers, we ensure that CTIM promotes taxation as a profession. We also work closely with the Royal Malaysian Customs Department by conducting courses to help train auditors," said CTIM President, Seah Siew Yun.

"We assist IRB by organising roadshows to educate taxpayers on issues relating to revenues etc. It's free of charge. The first one will be held on April 5 at Wisma Hasil, Cyberjaya. The topic is on online businesses. We'll help participants to determine their income and educate them on taxation. The roadshow will be held in other states too. With the rise in the number of online businesses, people in this field actually find taxation puzzling. It'll be an interesting session," she added.

Khaleeja

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