

e-CTIM No.22/2012

13 February 2012

TO ALL MEMBERS

TECHNICAL

[Finance Act 2012 \(Act 742\) Gazetted on 9 February 2012](#)

Please be informed that the Finance Act 2012 (Act 742) was gazetted on 9 February 2012. The Institute would like to highlight the following:

- 1) the amendments to Sections 80, 106 and 107D of the Income Tax Act 1967 as indicated in the Finance (No.2) Bill 2011 have been withdrawn.
- 2) the proposed new subsections 81(2) and 81(3) of the Income Tax Act 1967 as indicated in the Finance (No.2) Bill 2011 have been withdrawn.
- 3) An amendment has been made on Section 22 of the Labuan Business Activity Tax Act 1990, and
- 4) Section 3 of the Finance Act 2012 (Act 742) – *Commencement of amendments to the Income Tax Act 1967* – has not been revised to accommodate the changes made in item 1 above.

For further details, you may view the Finance Act 2012 (Act 742) at the following link http://www.federalgazette.agc.gov.my/outputaktap/20120209_742_BI_JW001761%20BI%20Act%20742%20Teks%201.pdf .

Disclaimer

This document is only meant for members of the Chartered Tax Institute of Malaysia (CTIM) only. Although the CTIM has taken all reasonable care in the preparation and compilation of the information contained in the CTIM e-circular, the Institute / each party providing the material displayed herein expressly disclaim all and any liability or responsibility to any person(s) for any errors or omissions in the contents of the CTIM e-circular or for anything done or omitted to be done by any such person in reliance whether wholly or partially, upon the whole or any part of the contents of the CTIM e-circular.