

e-CIRCULAR TO MEMBERS

CHARTERED TAX INSTITUTE OF MALAYSIA (225750-T) (formerly known as Malaysian Institute of Taxation)

e-CTIM No.55/2009 30 November 2009

TO ALL MEMBERS

TECHNICAL

Direct Taxation

1. INCOME TAX (DEDUCTION ON EXPENDITURE FOR ESTABLISHMENT OF AN ISLAMIC STOCK BROKING BUSINESS)(AMENDMENT) RULES 2009 [P.U.(A) 401/2009]

With effect from 1 January 2010, pursuant to Appendix 8 of the 2010 Budget proposals, establishment expenditure of an Islamic stock broking company resident in Malaysia shall be allowed a deduction in arriving at its adjusted income from business, provided that the application for approval for the Islamic stocking broking business was made to the Bursa Malaysia from 2 September 2006 until 31 December 2015.

"Establishment Expenditure" means consultancy and legal fees, cost of feasibility study, cost of market research, and cost of obtaining licence and business approval for the purpose of establishing an Islamic stock broking business.

"Islamic stock broking company" means a company incorporated under the Companies Act 1965 and is a dealer licensed under the Securities Industry Act 1983 which operates an Islamic stock broking business approved by the Bursa Malaysia.

CONTINUING PROFESSIONAL DEVELOPMENT

1. Half-Day Workshop: Technical Updates & Case Law Development 4 CPD Points

Date : 3 December 2009, Thursday

Time : 9.00 am - 5.00 pm

Venue : Equatorial Hotel, Kuala Lumpur

PROGRAMME:

8.30 am Registration

9.00 am Technical Updates

Speaker: Mr Lim Kah Fan

Executive Director, Ernst & Young Tax Consultants Sdn Bhd

10.30 am Morning Refreshments

11.00 am Case Law Development

Speaker: Mr Saravana Kumar

Advocate & Solicitor, Lee Hishammuddin Allen & Gledhill

12.30 pm Question & Answer Session

1.00 pm End of the Programme

2. Evening Talk: Thin Capitalisation Rules – Road Map Ahead 2 CPD Points

Date : 14 December 2009 Time : 5.00 pm - 7.00 pm

Venue: Best Western Premier Seri Pacific Hotel, Kuala Lumpur

PROGRAMME:

4.30 pm Registration

5.00 pm Chairman's Welcoming Speech

by:

Mr Lim Heng How

Council Member, Chartered Tax Institute of Malaysia

5.20 pm Thin Capitalisation Rules

Basics

Where are we today

Update across the region

Road ahead – my thoughts

by:

Mr SM Thanneermalai

Council Member, Chartered Tax Institute of Malaysia/Senior Executive

Director, PricewaterhouseCoopers

6.20 pm Question & Answer Session

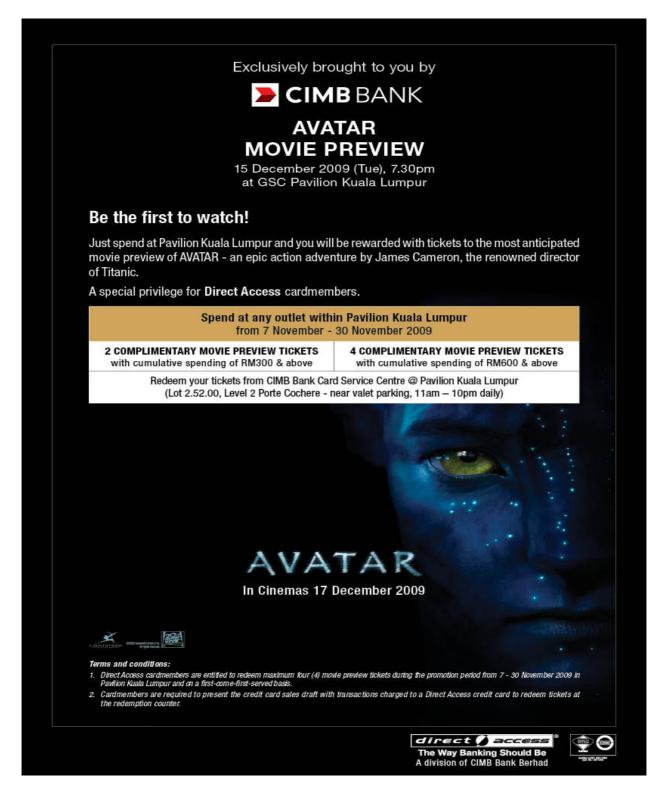
7.00 pm End of the Programme

For registration, kindly refer to the attached flyers.

Please visit www.ctim.org.my for the latest update on the events or contact CPD Secretariat, Ms Latha/Ms Ally/Ms Nur at 03-2162 8989 ext 108/113/106 for further information. Alternatively, you can email your enquiries to cpd@ctim.org.my.

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