

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.

For queries or feedback on the CTIM e-circular, please email secretariat@ctim.org.my.

Disclaimer

Although the Chartered Tax Institute of Malaysia (formerly known as Malaysian Institute of Taxation) 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.