

2007

Budget Commentary & Tax Information



The economic outlook for 2006 is expected to be optimistic with expected real GDP growth of higher than 6%. The upturn of the electronics industry and the continuing growth of the services sector are seen as contributing factors. Steady inflows of FDI are expected to strengthen the overall balance of payments with a large amount of FDI in the form of reinvestments by existing multinationals in Malaysia.

In the Ninth Malaysian Plan unveiled on 31 March 2006, Malaysia is embarking on its next developmental phase to achieve a "developed nation" status by 2020 through its National Mission. Some of the key thrusts of the Mission include moving the economy, especially the manufacturing, services and agricultural sectors, up the value chain, intensified efforts to improve human capital and improving the standard and sustainability of the quality of life for every Malaysian. Towards this end, Budget 2007 is expected to contain key proposals that will drive the nation towards achieving the "developed nation" status by 2020.

As we eagerly await the budget proposals to be tabled at the Parliament on September 1, 2006, the **Malaysian Institute of Accountants (MIA)**, the **Malaysian Institute of Certified Public Accountants (MICPA)** and the **Malaysian Institute of Taxation (MIT)** will once again for the sixth year publish the annual Budget Commentary & Tax Information booklet.

The latest edition of this popular booklet will contain an exclusive summary and commentary on the 2007 national budget proposals as well as other tax information for quick and easy reference. A practical and informative guide, **2007 Budget Commentary & Tax Information** is a useful tool that no financial or taxation professional should do without.

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