

e-CTIM No.21/2009

29 April 2009

TO ALL MEMBERS

TECHNICAL

1. Minutes of Post 2009 Budget Dialogue held on 12 December 2009

The minutes of the Post 2009 Budget Dialogue have finally been issued by the IRB. Members may view the minutes at the Institute's website or [click here](#).

2. Guidance on Exempted Perquisites and Benefits-in-kind

Following the issuance of the Second Addendum to the Public Ruling on Perquisites from Employment and the Third Addendum to the Public Ruling on Benefits-in-kind, the Institute had communicated to the Inland Revenue Board (IRB) its disappointment at the late issuance of the Third Addendum and the changes stated therein as well as the practical issues involved in having to comply with the changes including the removal of the prescribed value for petrol. The Institute has made it clear that the retrospective effect of the Public Ruling is a burden and there must be a mechanism to consider favourably cases where tax returns have been filed and the fact that some have applied the prescribed values as well as the difficulty in determining a breakdown in terms of the value of petrol used for travel from home/office and back and for official travel.

The IRB has now issued [guidance](#) as to how the matter would be handled. The employer is now required to issue a letter to the employee stating the "correct" taxable amount. Where the employee has already submitted the tax return, the employee is required to inform the IRB in writing of the correct taxable value together with the employer's letter.

The Institute is of the view that the guidance provided falls short of what it had been urging the IRB to consider. In view of the extreme shortage of time, members will need to file tax returns with what information they have been provided and then advise their clients to do the necessary to arrive at the correct value of the taxable benefit and inform the IRB accordingly. The Institute will continue to pursue the matter with the IRB.

3. Income Tax (Exemption) (Amendment) Order 2009 [P.U. (A) 159/2009]

This Order amends paragraphs 3(1) and 4(a) of the Income Tax (Exemption) (No.11) Order 2005 [P.U. (A) 75/2005] (principal Order). Where an exemption is granted to a venture capital company under the principal Order, such exemption shall, subject to the provisions of the principal Order, continue to remain in full force and effect.

The amendment stipulates that a venture capital company is exempted from income tax on statutory income from all sources, other than interest income arising from savings or fixed deposits and profits from syariah-based deposits, from the year of assessment 2008 or the year of assessment in which the venture capital company commences business, whichever is the later. The venture capital company shall, for each year of assessment during the period of exemption, obtain a certification from the Securities Commission (SC) confirming the level of its investment in the venture company and seed capital.

The exemption is for a period of 10 years or the years of assessment equivalent to the life of the fund established for the purpose of investing in a venture company, whichever is the lesser; provided that it has invested at least 70% of its invested funds in venture companies,

or at least 50% of its invested funds in the form of seed capital, at the point of the first investment.

The exemption is reduced to a period of 5 years or the years of assessment equivalent to the life of the fund established for the purpose of investing in a venture company, whichever is the lesser; provided that it has invested at least 30% of its invested funds in the form of seed capital, start-up financing, early stage financing or its combination in venture companies at the point of the first investment and it has made the application for exemption to the SC between 20 August 2008 and 31 December 2013.

CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

UPCOMING EVENTS:

- Workshop : Single-Tier Corporate Tax System and Claim for Reinvestment Allowance (8 CPD Points)**
Date/time : 7 May 2009, 9.00am to 5.00pm

Please note that the workshop's venue has been changed from PNB Darby Park to **MELIA Hotel, Kuala Lumpur** which is located at Jalan Imbi (opposite Berjaya Times Square).

COURSE CONTENTS:

Single-Tier Corporate Tax System

- Transitional provisions
- Status of Section 108 balance during transitional period
- Maximising the use of Section 108 balance during the transitional period
- Types of dividend payments during the transitional period
- Company's and shareholders' perspectives
- Compliance requirements

Reinvestment Allowances

- Public Ruling No. 2/2008
- Qualifying projects, capital expenditure and period of claim
- Disposal of assets
- Non-application
- Agricultural projects
- Changes in 2009 Budget on the criteria for claim
- Latest updates

Click [here](#) to download the brochures and registration form.

- National Tax Conference 2009 (25 CPD Points)**
4 and 5 August 2009
Kuala Lumpur Convention Centre
The full brochure is expected to be ready by mid of May 2009. However, you may download the registration form [here](#) to complete and fax to the Secretariat for reservation.

OTHER EVENT

Professional Services Development Corporation (PSDC)

Seminar On Liberalization & Government Support For Malaysian Professional Services Sector
Venue: Plenary Theatre Auditorium, Level 3, Kuala Lumpur Convention Centre (KLCC)
Date: 14th May 2009

For more information on the seminar, click on [details](#) and [itinerary](#). Click [registration form](#) to download, complete and fax to 03-2698 4046/8416 or 03-2692 1278. You can also email the form to: amin@mypsdc.com or aziz@mypsdc.com. Please contact Mr. Amin or Mr. Aziz at 03-2698 4045 for any enquiries.

Click [HERE](#) for printer-friendly version of this circular.

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

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e-CTIM No.22/2009

29 April 2009

TO ALL MEMBERS

TECHNICAL

1. Extension of Time for 2008 e-Filing by Tax Agents (For TAeF module only)

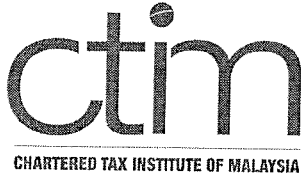
Following feedback from members of their recent experiences in the e-filing of their individual clients' tax returns for Year of Assessment 2008, the Institute has written to the Inland Revenue Board and received verbal confirmation that tax agents are allowed an extension of time until **Sunday, 3 May 2009** to e-file their individual clients' tax returns for Year of Assessment 2008 using the tax agent's module.

Click [HERE](#) for printer-friendly version of this circular.

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

e-CTIM No.23/2009

30 April 2009

TO ALL MEMBERS

TECHNICAL

**Letter From IRB Granting Extension of Time for e-filing of Forms e-BE and e-M
(Without Business Source) for Year of Assessment 2008 by Tax Agents**

Following our e-CTIM No. 22/2009 issued last night, the Inland Revenue Board has issued a written notice to all relevant professional bodies informing that tax agents are allowed an extension of time until **Sunday, 3 May 2009** to e-file tax return Forms e-BE and e-M (with no business source) for Year of Assessment 2008 using the TAeF module.

Click [HERE](#) for printer-friendly version of this circular.

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

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e-CTIM No.24/2009

7 May 2009

TO ALL MEMBERS

TECHNICAL

1. Forms C and R for Year of Assessment 2009

Please be informed that the sample Forms C and R have been uploaded onto the website of the Inland Revenue Board (IRB) recently. Members are reminded that these Forms are for reference only. With effect from year of assessment 2009, the 'pdf' format of Forms C and R cannot be used for filing purposes.

2. Minutes of Filing Programme Working Group Meeting (DESIRE 01-2009) held on 27 March 2009

The minutes of the Filing Programme Working Group Meeting (DESIRE 01-2009) held on 27 March 2009 have been issued by the IRB. Members may view the minutes at the Institute's website or [click here](#).

OTHER EVENTS

1. CIMA World Conference 2009, 13 & 14 July 2009, Kuala Lumpur Convention Centre

Hear some of the world's top business leaders speak about crucial business issues at the CIMA World Conference 2009. Bringing together outstanding business speakers from around the world, the conference, themed 'The global village - no boundaries, no limits' will give you the opportunity to join and network with business leaders who have successfully transcended global barriers to reach the top of their industries. Topics will include:

- managing global profitability in a downturn
- management accounting – managing costs, shaping the future
- connecting the global village
- putting strategy into action.

Preferential fees for CTIM members:

Normal registration fee of RM1,700 per person. Fee is inclusive of two-day conference and CIMA's 90th Anniversary Gala Dinner.

Please insert 'CWCCTIM05' registration code upon online registration, www.cimaglobal.com/worldconference.

2. MAICSA Annual Conference 2009, 6 & 7 July 2009, Hotel Istana, Kuala Lumpur

The theme for MAICSA's annual conference is "Shaping The Future Corporate Professionals". For more information, visit www.maicsa.org.my.

Click [HERE](#) for printer-friendly version of this circular.

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e-CTIM No.25/2009

13 May 2009

TO ALL MEMBERS

TECHNICAL

1. Compound On Errors in STD Calculation

Further to the representation made by the Institute to the Inland Revenue Board (IRB), the IRB has agreed not to impose compound on errors made unintentionally or with reasonable excuse. The IRB has requested members of the professional bodies to provide examples of such errors so that proper guidelines may be drawn up. The IRB is concerned with the possible abuse of the concession. In this respect, the Institute requests members to provide instances where the penalty has been considered unfairly imposed for the IRB's consideration.

Members are reminded that the concession is given to those employers using the new STD rules and will be granted for the year 2009 only.

2. Transfer Pricing & Thin Capitalisation Rules

Following the comments on the draft Transfer Pricing Rules 2009 submitted to the Ministry of Finance (MOF), the Institute has been informed by the Tax Analysis Division of the MOF that separate rules will be issued on thin capitalisation as opposed to having them incorporated into the transfer pricing rules, as were the case in the draft rules previously. Further, the Institute has been informed that the effective date of the application of thin capitalisation has been deferred to a date to be notified. The Institute will keep members informed of new developments.

CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

UPCOMING EVENTS:

- 1. Workshop : Latest Developments on Transfer Pricing in Malaysia and the 2009 Mini Budget** **8 CPD Points**
- Speaker : Chow Chee Yen
- Date/Venue : 18 May 2009 Hyatt Regency, Kota Kinabalu
21 May 2009 Holiday Inn, Kuching
27 May 2009 Bayview Hotel, Penang
- Time : 9.00a.m.-5.00p.m.

Course Outline:

Transfer Pricing Rules in Malaysia

- Transfer pricing guidelines
- Inter-company transactions affected by section 140A
- Thin capitalisation rules in relation to related parties financing
- Advanced Pricing Arrangement (APAs)
- New rules on transfer pricing and APAs
- Different transfer pricing methodologies in determining arms' length pricing

2009 Mini Budget

- Carry back of tax losses
- Claw-back of capital allowances for assets owned less than two years
- Renovation or refurbishment allowance

- Double deduction for expenses incurred in employing retrenched workers
- Accelerated capital allowances on plant and machinery
- Deduction on interest expended on housing loans
- Increased exemption on compensation for loss of employment

Click [here](#) to download the brochure and registration form.

2. **Workshop : Capital Allowances Maximisation** **8 CPD Points**
 Speaker : Harvinder Singh
 Date/Venue : 28 May 2009, Impiana Casuarina Hotel, Ipoh
 Time : 9.00 am – 5.00 pm

Course Outline:

- Qualifying plant and building expenditure
- Claims of capital allowances / industrial building allowances in the relevant basis periods
- Detailed discussion on initial allowances, annual allowances and notional allowances for plant and machinery and industrial buildings
- Assets acquired on hire purchase terms, operating and finance leases
- Special rules on controlled transfers, e.g. determination of disposer's final period, etc
- Case law on the meaning of "plant"
- Claw-back of capital allowances previously claimed
- Common mistakes in computing capital allowances
- Reinvestment allowance vs capital allowances
 - differences in the criteria to claims these allowances based on feedback from the IRB and guidance contained in the "Public Ruling on Reinvestment Allowance" issued by the IRB.
- 2009 Budget and Mini Budget on capital allowances
- Case studies

Click [here](#) to download the brochure and registration form.

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e-CTIM No.26/2009

19 May 2009

TO ALL MEMBERS

CONTINUING PROFESSIONAL DEVELOPMENT

NATIONAL TAX CONFERENCE 2009

Please note that the National Tax Conference 2009 will be held on 4 and 5 August 2009 at the Kuala Lumpur Convention Centre with the theme "Surviving Challenges, Seizing Opportunities".

A team of experienced speakers and practitioners from government and private sectors are invited to speak on the major tax areas such as:

- Reflections on the Government Stimulus Package
- Facilitating Business Through Tax Initiative
- Ethics and Integrity in Tax Administration
- How to Survive the Economic "Tsunami"
- Legal Issues: Analysis of Recent Tax Cases
- The Tax Firm of the Future
- Forum Discussion: Surviving Challenges, Seizing Opportunities
- Managing Taxes in Challenging Times
 - Opportunities from Mini Budget
 - Corporate Tax
 - Indirect Tax

Some of the Invited Speakers/Panelists/Chairmen are as follows:

- YBhg Dato' Hasmah Abdullah
Chief Executive Officer/Director General of Inland Revenue Board
- Dr. Veerinderjeet Singh
President, Chartered Tax Institute of Malaysia
- Emeritus Professor Datuk Dr Mohamed Ariff
Executive Director, Malaysian Institute of Economic Research
- YBhg Datuk Johan Raslan
Executive Chairman, PricewaterhouseCoopers
- YBhg Dato' Sri Nazir Abdul Razak
Group Chief Executive, CIMB Group
- YBhg Datuk Mustafa Mansur
President, Federation of Malaysian Manufacturers
- YBhg Dato' Nicholas S. Zeffreys
Former President, American Malaysian Chamber of Commerce
- YBhg Dato' Dr Mohd Shukor Hj. Mahfar
Deputy Director General (Tax Operations), Lembaga Hasil Dalam Negeri Malaysia
- YBhg Dato' Dr Siti Mariam Che Ayub
Deputy Director General (Policy), Lembaga Hasil Dalam Negeri Malaysia
- Mr Che Omar A. Rahaman
Deputy Director General (Compliance), Lembaga Hasil Dalam Negeri Malaysia
- Mr Shahmin Ta Abdullah
Deputy Director General (Management), Lembaga Hasil Dalam Negeri Malaysia
- Mr Lim Heng How
Deputy President, Chartered Tax Institute of Malaysia

- YBhg Datuk D.P.Naban
Senior Partner, Lee Hishammuddin Allen & Gledhill
- Mr Abu Tariq bin Jamaludin
Director, Lembaga Hasil Dalam Negeri Malaysia
- Representatives from the Big-4 Accounting Firms

REGISTRATION FEES

	Early Bird Fee (with payment before or on 30 June 2009)	Normal Fee (after 30 June 2009)
LHDNM Officer/CTIM Member	RM900	RM1,100
Member's Firm Staff/Member of Supporting Body/ Member of Sponsor	RM1,000	RM1,200
Non-Member	RM1,100	RM1,300
Overseas Delegates	Not Applicable	USD450

25 CPD POINTS

Click [HERE](#) for the registration form. Feel free to contact the Conference Secretariat for more information.

Telephone 03-2162 8989

Facsimile 03-2162 8990

Email ntc@ctim.org.my

Website www.ctim.org.my

Registration/Sponsorship/Exhibition/Enquiries

Ms Latha ext 108 latha@ctim.org.my

Cik Ally ext 113 ally@ctim.org.my

Cik Nur ext 106 nur@ctim.org.my

OTHER EVENT (FOR SOUTHERN REGION)

Professional Services Development Corporation (PSDC)

Seminar On Liberalization & Government Support For Malaysian Professional Services Sector

Venue: Ballroom 2, Level 2, Grand Paragon Hotel Johor Bahru, Johor

Date: 28 May 2009

Time: 8.45a.m.-4.30p.m.

For more information on the seminar, click on [details](#) and [itinerary](#). Click [registration form](#) to download, complete and fax to 03-2698 4046/8416 or 03-2692 1278. You can also email the form to: amin@mypsdc.com or aziz@mypsdc.com. Please contact Mr Amin or Mr Aziz at 03-2698 4045 for any enquiries.

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e-CTIM No.27/2009

27 May 2009

TO ALL MEMBERS

TECHNICAL

1. Addendum to Public Ruling on Appeal Against An Assessment

Please be informed that an addendum to Public Ruling No.3/2001 --- Appeal Against An Assessment dated 18 May 2009 has been issued. The addendum clarifies the procedure to be adopted in making an appeal in a situation where a taxpayer is not chargeable to income tax. Members may view the addendum at http://www.hasil.gov.my/AddPR032001_18052009.pdf or [click here](#).

2. Indirect Tax Legislation Updates

The Technical Services Division of the Royal Customs Malaysia has issued a list comprising Indirect Tax Legislation Updates issued between January 2009 and April 2009. Members may click to view [the list](#).

3. Loans Guarantee (Bodies Corporate)(Remission of Tax and Stamp Duty) Order 2009 [P.U. (A) No. 196/2009]

With effect from 15 May 2009, any income tax payable shall be remitted in full in respect of any money payable under any agreement, note, instrument and document in relation to the issue of Islamic Medium Term Notes of five billion ringgit (RM5,000,000,000), issued by the Terengganu Investment Authority Berhad, including but not limited to any agreement, instrument and document in relation to the guarantee provided or to be provided by the Government of Malaysia, by-

- (a) Terengganu Investment Authority Berhad;
- (b) the Government of Malaysia;
- (c) any holder of the Islamic Medium Term Note;
- (d) any other party to any agreement, note, instrument or document in relation to the issue of Islamic Medium Term Note, including any party to whom such agreement, note, instrument and document is transferred or assigned; and
- (e) any other party to any agreement, instrument and document in relation to the guarantee, including any party to whom such agreement, instrument and document is transferred or assigned.

Any stamp duty payable in respect of any agreement, note, instrument and document, as the case may be, in relation to the issue of Islamic Medium Term Note or the guarantee shall also be remitted in full.

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e-CIRCULAR TO MEMBERS

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

e-CTIM No.28/2009

29 May 2009

TO ALL MEMBERS

CONTINUING PROFESSIONAL DEVELOPMENT

1. **Seminar : Practical Approach To Tax Audits And Investigations** **8 CPD POINTS**
Date : 25 June 2009, Thursday
Venue : Istana Hotel, Kuala Lumpur

Chairmen: Dr. Ahmad Faisal Zakaria & Tuan Haji Abdul Rahim bin Abdullah, Council Members of CTIM.

Topics:

- **Challenges Before, During and After a Tax Audit**
Speaker: Mr Soh Lian Seng, Executive Director, KPMG Tax Services Sdn Bhd
- **Tax Audit and Investigation Issues in Property Development & Construction Contracts**
Speaker: Mr K. Sandra Segaran, Technical Director, Deloitte KassimChan Tax Services Sdn Bhd
- **Tax Audit and Investigation Issues in Other Specialised Industries (Oil & Gas, Pharmaceuticals, Plantation Companies, Financial Institutions)**
Speaker: Mr Christopher Low, Executive Director, PricewaterhouseCoopers
- **Tax Audit and Investigation Issues in Other Specialised Industries (Advertising, Slimming & Beauty Centres, Power Producers, Telecommunications Companies)**
Speaker: Mr Chow Seong Chen, Director, Ernst & Young Tax Consultants Sdn Bhd
- **Updates on Tax Audit and Investigation Framework**
Speaker: Representative from Inland Revenue Board of Malaysia

Note : Early bird's fee is RM375 if register before 18 June 2009. Normal fee is RM425.

Click [HERE](#) for the full brochure and registration form.

2. **National Tax Conference 2009** **25 CPD POINTS**
4 & 5 August 2009, Kuala Lumpur Convention Centre

Click [HERE](#) for the registration form.

Feel free to contact the Conference Secretariat for more information.

Telephone 03-2162 8989
Facsimile 03-2162 8990
Email ntc@ctim.org.my
Website www.ctim.org.my

Registration/Sponsorship/Exhibition/Enquiries:

Ms Latha	ext 108	latha@ctim.org.my
Ms Ally	ext 113	ally@ctim.org.my
Ms Nur	ext 106	nur@ctim.org.my

CTIM 17TH ANNUAL GENERAL MEETING (AGM)

The Institute will be holding its 17th Annual General Meeting (AGM). The administrative details are as follows:

Date : Saturday, 13 June 2009

Time : 9.30a.m.

Venue : Grand Mahkota Ballroom, Hotel Istana, 73 Jalan Raja Chulan,
50200 Kuala Lumpur, Malaysia

The Notice of Annual General Meeting, Administrative Details, Form of Proxy and 2008 Annual Report have been posted to members.

Please take note of the following Articles of the Institute's Articles of Association:

Article 56: No member shall be entitled to vote on any question either personally or by proxy at any General Meeting of the Institute or at a poll whose subscription is overdue for 3 months.

Article 40: Any member entitled to be present and vote at a meeting may submit any motion to the Annual General Meeting, provided that in the case of an ordinary resolution, he shall serve upon the CTIM a notice in writing containing the proposed resolution, and stating his intention to submit the same at least ten (10) clear days before the day appointed for the meeting.

Kindly confirm your attendance before 29 May using the slip below which can also be found in the Administrative Details attachment.

CTIM AGM: CONFIRMATION OF ATTENDANCE SLIP

I,....., CTIM Membership No.:..... am
able / unable * (will / will not * be sending my proxy) to attend the Annual General Meeting on 13 June 2009 at 9.30a.m. at the Grand Mahkota Ballroom, Hotel Istana, 73 Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia.

**please delete where appropriate*

Signature:.....

Date:.....

Please return the attendance slip by fax to 03-2162 8990 or email agm2009@ctim.org.my before 29 May 2009 to enable us to make the necessary administrative arrangements.

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Chairmen: Dr Ahmad Faisal Zakaria & Tuan Haji Abdul Rahim bin Abdullah, Council Members of CTIM.

Topics:

- **Challenges Before, During and After a Tax Audit**
Speaker: Mr Soh Lian Seng, Executive Director, KPMG Tax Services Sdn Bhd
- **Tax Audit and Investigation Issues in Property Development & Construction Contracts**
Speaker: Mr K. Sandra Segaran, Technical Director, Deloitte KassimChan Tax Services Sdn Bhd
- **Tax Audit and Investigation Issues in Other Specialised Industries (Oil & Gas, Pharmaceuticals, Plantation Companies, Financial Institutions)**
Speaker: Mr Christopher Low, Executive Director, PricewaterhouseCoopers
- **Tax Audit and Investigation Issues in Other Specialised Industries (Advertising, Slimming & Beauty Centres, Power Producers, Telecommunications Companies)**
Speaker: Mr Chow Seong Chen, Director, Ernst & Young Tax Consultants Sdn Bhd
- **Updates on Tax Audit and Investigation Framework**
Speaker: Representative from Inland Revenue Board of Malaysia

Note: Early bird's fee is **RM375** if register before 18 June 2009. Normal fee is RM425.

Click [HERE](#) for the full brochure and registration form.

NATIONAL TAX CONFERENCE 2009
4 & 5 August 2009, Kuala Lumpur Convention Centre

25 CPD POINTS

Click [HERE](#) for the registration form.

Feel free to contact the Conference Secretariat for more information.

Telephone	03-2162 8989
Facsimile	03-2162 8990
Email	ntc@ctim.org.my
Website	www.ctim.org.my

Registration/Sponsorship/Exhibition/Enquiries

Ms Latha	ext 108	latha@ctim.org.my
Ms Ally	ext 113	ally@ctim.org.my
Ms Nur	ext 106	nur@ctim.org.my

TECHNICAL

1. New Public Ruling on Property Development – PR No. 01/2009

2. New Public Ruling on Construction Contracts – PR No. 02/2009

Please be informed that the Inland Revenue Board (IRB) has issued the above Public Rulings both dated 22 May 2009. A number of the issues raised by the Institute on the draft Public Rulings had not been addressed by the IRB. The Institute will continue to pursue for further clarification. Members are invited to provide their invaluable insights and comments on the Public Rulings so that a comprehensive report may be prepared. Members may email their comments to the technical manager at kslim@ctim.org.my or fax at 03-2162 8990.

3. IRB Press Release on Refund Cheque

The IRB had issued a [press release](#) on 4 June 2009 informing taxpayers to return refund cheques issued on 27, 28, 29 of May and 1 & 2 of June 2009 to the Collections Department. The respective banks have been instructed to stop all payments for the affected cheques. Replacement cheques will be sent to the taxpayers by post not later than 10 June 2009.

Click [HERE](#) for printer-friendly version of this circular.

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e-CTIM No.30/2009

11 June 2009

TO ALL MEMBERS

TECHNICAL

Income Tax (Exemption)(No. 7)(Amendment) Order 2009 [P.U. (A) 211/2009]

This Order is to amend the original Income Tax (Exemption)(No. 7) Order 2009 [P.U. (A) 351/2008] and is effective from 30 August 2008.

Pursuant to the above Order, the following persons are exempted from payment of income tax:

- a) For non-residents, on interest paid or credited by Bank Kerjasama Rakyat Malaysia Berhad;
- b) For Malaysian resident individuals, on interest received from:
 - (i) negotiable certificate of deposit; or
 - (ii) rediscounting of banker's acceptance on repurchase agreement or any similar instrument of trade financing which is traded in money market fund;
- c) For Malaysian resident individuals, on gains or profit, interest or bonus received from money deposited in any savings deposit, current deposit, fixed deposit or investment deposit with the following institutions:
 - (i) A bank or a finance company licensed or deemed to be licensed under the Banking and Financial Institutions Act 1989;
 - (ii) A bank licensed under the Islamic Banking Act 1983;
 - (iii) A development financial institution prescribed under the Development Financial Institutions Act 2002;
 - (iv) The Lembaga Tabung Haji established under the Tabung Haji Act 1995;
 - (v) The Malaysian Building Society Berhad incorporated under the Companies Act 1965;
 - (vi) The Borneo Housing Mortgage Finance Berhad incorporated under the Companies Act 1965; or
 - (vii) A co-operative society registered under the Co-operative Societies Act 1993.

CONTINUING PROFESSIONAL DEVELOPMENT

1. NATIONAL TAX CONFERENCE 2009

25 CPD POINTS

4 & 5 August 2009, Kuala Lumpur Convention Centre

The National Tax Conference 2009 will be held on 4 and 5 August 2009 at the Kuala Lumpur Convention Centre with the theme "Surviving Challenges, Seizing Opportunities".

A team of experienced speakers and practitioners from government and private sectors are invited to speak on the major tax areas such as:

- Reflections on the Government Stimulus Package
- Facilitating Business Through Tax Initiative
- Ethics and Integrity in Tax Administration
- How to Survive the Economic "Tsunami"
- Legal Issues: Analysis of Recent Tax Cases
- The Tax Firm of the Future
- Forum Discussion: Surviving Challenges, Seizing Opportunities
- Managing Taxes in Challenging Times:
 - Opportunities from the Mini Budget
 - Corporate Tax

- Indirect Tax

Please contact the Conference Secretariat for more information.

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- [Brochure](#)
- Hotel Accommodation Form:
 - [Impiana KLCC Hotel & Spa](#)
 - [Traders Hotel](#)
 - [Corus Hotel Kuala Lumpur](#)
 - [Novotel Hotel](#)

2. **Seminar: Practical Approach to Tax Audits & Investigations** 8 CPD Points
25 June 2009, Istana Hotel

Topics to be discussed:

- Challenges Before, During and After a Tax Audit
- Tax Audit and Investigation Issues in Property Development & Construction Contracts
- Tax Audit and Investigation Issues in Other Specialised Industries (Oil & Gas, Pharmaceuticals, Plantation Companies, Financial Institutions)
- Tax Audit and Investigation Issues in Other Specialised Industries (Advertising, Slimming & Beauty Centres, Power Producers, Telecommunications Companies)
- Updates on Tax Audit and Investigation Framework

Click [HERE](#) for the brochure.

3. **Workshop : Latest Development on Transfer Pricing in Malaysia** 8 CPD Points
& the 2009 Mini Budget (re-run)
Date/Venue : 22 June 2009, Impiana Casuarina Hotel, Ipoh
Speaker : Mr Chow Chee Yen

Due to an overwhelming response, a re-run of the above workshop will be held on 22 June 2009 at the Impiana Casuarina Hotel, Ipoh. Members are advised to register early to avoid disappointment.

Click [HERE](#) for the registration form.

4. **Workshop : Cross Border Transactions and Withholding Tax** 8 CPD Points
Date/Venue : 8 July 2009, Le Meridien Hotel, Kuala Lumpur
Speaker : Mr Harvinder Singh

Course Outline:

- Scope of Withholding Tax Provisions
- Obligations of Payer
- Compliance Requirements and Budget 2009 amendments
- Cross Border Transactions – engagement of foreign service providers / sale and purchase of assets to non-residents / tax planning in respect of such transactions

- Role of Double Taxation Agreements
- Outbound Investments
- Latest Developments & Issues

Note: All participants are encouraged to participate in the launch of the Direct Access-CTIM credit card which will be held immediately after the workshop at 5.00p.m. A door gift will be given upon registration.

Click [HERE](#) for the brochure.

Check out CTIM CPD events at www.ctim.org.my

Click [HERE](#) for printer-friendly version of this circular.

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

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