



e-CIRCULAR TO MEMBERS

Malaysian Institute of Taxation (225750-T)
Institut Percukaian Malaysia

7 June 2007

e-MIT No 21/2007

A. TECHNICAL Job description no: 28297642

1. Form B and P for YA 2006 in excel format

MIT has received the Form B and P for YA 2006 in excel format from the Inland Revenue Board. Kindly be reminded that the excel format is solely for the use of tax agent. Members who wish to obtain a copy, please e-mail your full name and membership number to: **technical@mit.org.my**.

2. Meeting with Lembaga Hasil Dalam Negeri Malaysia (LHDNM) on E-filing by Companies for YA 2007

On 27 April 2007, the professional bodies were invited to a meeting by LHDNM, wherein issues pertaining to e-filing by companies (Form C & R) for YA 2007 were discussed. The following are some salient points relevant to the meeting:

- (i) Transposing of data
LHDNM will try to provide a facility to automatically transpose data (import/export) from users' tax computation tools into e-filing format to avoid manual data entry by users.
- (ii) Applying for digital certificate
To apply for digital certificate on behalf of the clients, LHDNM requires the Tax Agent to submit the following:
 - (a) a formal request setting out their client's name, company registration number, income tax number; and
 - (b) an authorization letter from the tax payer stating that the Tax Agent has been engaged and authorised to request for the pin number on behalf of the client including filing on the forms via e-filing.

Kindly refer to the IRB's letter dated 9 March 2007 from the following link for the above information:

http://www.mit.org.my/mit03/articles/pin%20no%20_%20e-filing.pdf

- (iii) Tax Agents to submit tax return forms on-line on behalf of their clients
LHDNM advised tax agents to educate their clients on the e-filing system procedures. Tax Agents may print the draft tax return forms for their clients' review and sign as an authorization before on-line submission is made on behalf of their clients.

- (iv) Response time
LHDNM are taking steps to monitor the response time.
- (v) Review of draft tax returns forms
The users will be able to print out, save and review the draft of tax return form before any on-line submission is made. Users should note that there may be a difference in the format of the e-filing return forms when they are printed as compared to the hard copy and the "pdf" format of the tax return forms. Despite this, IRB has acknowledged that it will accept the e-filing format of the return form as the prescribed form when it is submitted on-line.
- (vi) Printing of tax return forms (e-B/BE)
For users who have e-filed their tax returns, but failed to save or print out a copy of the return form for future references, they may go to the nearest LHDNM branch to review and print out the return form.
- (vii) E-filing system for Form C & R for YA 2007
LHDNM informed that they would upload the e-filing system for Form C & R for YA 2007 in their website for users' trial. LHDNM invites the professional bodies and the users to revert with feed back, suggestion and issues that would help them to improve and upgrade the e-filing system.

It has been reiterated that in time to come, e-filing will be the only mode for filing of tax returns as "E-FILLING" method has been eliminated and the conventional hard copy filing of tax return will also be eliminated entirely. Henceforth, tax payers and tax agents must ensure that they are well versed with e-filing.

3. Clarification with Technical Department Of The Lembaga Hasil Dalam Negeri Malaysia (LHDNM)

Tax Treatment of Losses and Unabsorbed Capital Allowances

Introduction

Based on Section 44(5A) of the Income Tax Act, 1967 (the Act), losses shall be allowed to be carried forward provided that the shareholders of that company on the last day of the basis period for that relevant year in which the loss is ascertained are *substantially the same* as the shareholders of that company on the first day of the basis period for the year of assessment in which such amount would be deductible.

According to Section 44(5B), the shareholders of the company shall be considered as substantially the same on both those dates if more than 50% of the paid-up

capital/nominal value of the allotted shares in respect of the ordinary share of the company is held by or on behalf of the same persons.

Further guidelines were issued by the Ministry of Finance (MOF) which clarified that a company with a substantial change in ownership (more than 50%) will be allowed to carry forward its accumulated losses and unabsorbed capital allowances if there is no substantial change (more than 50%) in the ultimate shareholder. For the purpose of confirmation that there is no substantial change of the ultimate shareholder, the procedure as set out in Lampiran 1 of the MOF's guidelines are to be used.

This was reiterated in the minutes of the dialogue between the Technical Department of the LHDNM and the professional bodies held on 15 March 2006.

Scenarios

In connection with the issue on the carry forward of unabsorbed losses and/or capital allowances, the Institute has obtained confirmation from LHDNM with regard to the following :-

Scenario 1

<u>Dates</u>	<u>Shareholders of Co X</u>
30.9.05	Mr A: Mr B (51 %:49 %)
1.1.06	Mr C: Mr B (51 %:49 %)

In Scenario 1, the shareholders of Co X would not be considered to be substantially the same as more than 50% of the shareholding is held by a *different* person (i.e. Mr A disposed of his 51% interest to Mr C).

Scenario 2

<u>Dates</u>	<u>Shareholders of Co Z</u>
30.9.05	Mr A: Mr B (50%:50%)
1.1.06	Mr A: Mr C (50%:50%)

In Scenario 2, due to the change, the shareholders of Co Z would not be considered to be substantially the same as only 50% of the shareholding (i.e. Mr A) remains the same. It is required under Section 44(5B) of the Act that more than 50% of the shareholding must remain the same in order to fall under the definition of "substantially the same".

Comment by LHDNM

The statements relating to Scenarios 1 and 2 are correct and in order. There was a substantial change in the shareholders of Co. X (Scenario 1) and Co. Z (Scenario 2).

Technical Dialogue Minutes

It is noted in LHDNM's response in Item 1.6 (of the Minutes of the Technical Dialogue held on 15 March 2006) that the test to determine the existence of a substantial change is whether 50% of the company's shareholding is held by the same shareholder on both dates. The Institute would like to highlight that the test should be whether more than 50% of the company's shareholding is held by the same shareholder on both dates.

Comment by LHDNM

LHDNM confirmed that the test to determine the existence of a substantial change in shareholding is whether more than 50% of the company's shareholding is held by the same shareholder on both dates. Thus, item 1.6, page 7 of the "Minutes of Technical Dialogue" should be revised as follows:

*"The IRBM clarified that the test to determine the existence of a substantial change is whether **more than** 50% of the company's shareholding is held by the same shareholder on both dates. Therefore, the above scenario does not constitute a substantial change since both the shareholders are the same before and after the allotment of additional shares to B. There is only a change in the percentage of shareholdings but the common shareholders collectively still hold more than 50% of the shares in the company."*

B. Communications & Publishing

MIT is in the process of finalising your Library & Resource Centre – long promised, it is finally materializing and will be open on **1 July 2007**.

Please note that it is, at present, a compact resource centre. We hope for all your support and encouragement to help develop it into a state of the art Library and Resource Centre for Taxation. In this context your support in terms of finance, books, sponsorship for books and other equipment is gratefully looked forward to. This is your library and your resource centre for tax!

C. CONTINUING PROFESSIONAL DEVELOPMENT

- 1. Practitioners Update**
Thursday, 14 June 2007, Equatorial Hotel, KL

MIT is organising its biannual "Practitioners Update" to ensure that you keep abreast with the relevant tax updates for 2007 and appreciate the issues and implications relating to such developments.

Ms Teoh Boon Kee will be providing the latest updates on the technical and operational matters.

To create an interactive forum, we have Dr Veerinderjeet Singh, Council Member of MIT and Managing Director of VS ON TAX SDN BHD to chair the afternoon session and also share his views and comments.

Do not miss this mid-year forum which will focus on all new legislative provisions and practices introduced this year by the authorities and will provide an excellent opportunity for you to raise/clarify any technical or operational issues you may have.

For more information or to register for this forum please call **03-2162 8989** and speak to

Ms Latha ext 108
Ms Ally ext 113
Ms Nur ext 106

2. MIT Evening Talk: Islamic Financing & Tax Issues
Wednesday, 20 June 2007, MIT Training Room

MIT brings you an exclusive evening talk by 2 prominent members of taxation i.e. Mr Chew Theam Hock, Executive Director of KPMG Tax Services Sdn Bhd and Mr. Baldev Singh CFO of HSBC Bank Malaysia Berhad. This event is a must for all tax practitioners who want to venture into the burgeoning market of Malaysian Islamic Financing.

For more information or to register for this forum please call **03-2162 8989** and speak to

Ms Latha ext 108
Ms Ally ext 113
Ms Nur ext 106

You may also visit our website for copies of the above 2 event brochures.

For queries or feedback on the MIT e-circular, please email to ajanta@mit.org.my

Disclaimer
Although the Malaysian Institute of Taxation has taken all reasonable care in the preparation and compilation of the

information contained in the MIT 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 MIT 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 MIT e-circular.



e-CIRCULAR TO MEMBERS

Malaysian Institute of Taxation (225750-T)
Institut Percukaian Malaysia

25 June 2007

e-MIT No 22/2007

Technical

Form B & P 2006 submissions.

LHDNM confirmed that from 25 June 2007 until **30 June 2007** (Monday to **Saturday**), LHDNM Branch service counters will be opened up to 8pm.

Members are advised to call the relevant LHDNM Branch to confirm the operating hours for the days mentioned just in case there are changes.

Membership

Subscription fees

Members who have not yet paid your MIT membership subscription(s), please do so immediately to be eligible to vote at the MIT 15th AGM on 30 June 2007 (Saturday) at the Best Western Premier Seri Pacific Hotel in Kuala Lumpur (9.30 am).

Please take note that all PROXY FORMS must be received by 28 June 2007, Thursday by 10 am.

CPD

NATIONAL TAX CONFERENCE 2007
17 & 18 July 2007 at the KL Convention Centre

REMINDER: The closing date to register for the NTC is **6 July 2007**. Register now! Don't miss this opportunity to participate in Malaysia's Premier Tax Event of the year.

MIT Workshop: TAX RISK MANAGEMENT
- A Taxpayer's Guide to Minimising Risk

Date: 4 July 2007, Wednesday **8 CPD HOURS**
Time: 9.00 am – 5.00 pm
Venue: Mutiara Hotel, Johor Bahru

For further information please call 03-2162 8989 Ms. Latha (ext 108) / Ms. Ally (ext 113).



e-CIRCULAR TO MEMBERS

**Malaysian Institute of Taxation (225750-T)
Institut Percukaian Malaysia**

2 July 2007

e-MIT No 23_2007

Dear Members,

A. 15TH AGM ELECTION ANNOUNCEMENT

16th MIT COUNCIL 2007-2008

President : Dr. Veerinderjeet Singh

Deputy President : Mr. Lim Heng How

Vice President (s) : En. Nujumudin Bin Mydin
Mr. Khoo Chin Guan

Council Member(s) : Dr. Ahmad Faisal Bin Zakaria
Mr. Aruljothi Kanagaretnam
Mr. Chow Kee Kan
Mr. Harpal Singh Dhillon
Prof. Dr. Jeyapalan Kasipillai
Mr. Lew Nee Fook
Dato' Liew Lee Leong @ Raymond Liew
Mr. Lim Kah Fan
Mr. Lim Thiam Kee, Peter
Mr. Neoh Chin Wah
Mr. Venkiteswaran Sankar
Mr. Yeo Eng Hui, Adrian

B. Technical

Issues and Suggestions for Improvement of Customs Procedures

The Ministry of Finance is in the midst of collating information to strengthen the Customs' system and procedures to ensure that more efficient, straight forward and user-friendly procedures are put in place.

MIT has been invited by the Ministry of Finance to contribute to the above-mentioned exercise. The feedback from the Institute will be used for the study and revision of the relevant provisions/rules under the Customs Act 1967, Excise Act 1976, Service Tax Act 1975, Sales Tax Act 1972 and Free Zone Act 1990.

In view of this, members are encouraged to forward suggestions that are relevant to the improvement of the current Customs' system and procedures. Please forward your views by following the format stated below and email your submissions to technical@mit.org.my by 6 July 2007.

No	Issues	Legislative Provision	Recommendations	Rationale for the Recommendations

MIT would like to thank you for your assistance.

C. CPD

NATIONAL TAX CONFERENCE 2007
17 & 18 July 2007 at the KL Convention Centre

REMINDER: The closing date to register for the NTC is **6 July 2007**. Register now! Don't miss this opportunity to participate in Malaysia's Premier Tax Event of the year

REGISTRATION:

17 JULY 2007 : Registration will be between 8.00am and 9.00am. The registration counters will be arranged alphabetically according to company/organisation name.

Delegates are required to quote their **organisation's name** at the registration counter.

e-CIRCULAR TO MEMBERS

Malaysian Institute of Taxation (225750-T)
Institut Percukaian Malaysia

6 July 2007

e-MIT No 24_2007

Dear Members,

A. TECHNICAL

1. EXTENSION OF TIME FOR SUBMISSION OF FORMS C AND FORMS R FOR COMPANIES WITH FINANCIAL YEAR ENDED 31 DECEMBER 2006 AND 31 MARCH 2007

LHDNM has confirmed via its letter dated 4 July 2007 that for companies with financial year ended **31 December 2006** and **31 March 2007**, the Form C & R are allowed to be submitted by **14 August 2007** and **14 November 2007** respectively.

The extension of time is also applicable to the payment of the balance of tax payable for the relevant year of assessment under Section 103(1) of the Income Tax Act 1967.

Members can download a copy of the LHDNM's letter at www.mit.org.my

2. E-FILLING AND E-FILING FOR FORMS C AND FORMS R FOR YEAR OF ASSESSMENT (YA) 2007

The Institute has been notified by LHDNM that it has uploaded the e-filling and e-filing package for Forms C and Forms R for YA 2007 on their website.

Members are advised that there are certain minimum requirements to be met in order to use the e-filling and e-filing package. A copy of these requirements are listed in LHDNM's letter dated 18 June 2007 which can be viewed at www.mit.org.my

B. CPD

NATIONAL TAX CONFERENCE 2007
17 & 18 July 2007 at the KL Convention Centre

REMINDER: The closing date to register for the NTC is **6 July 2007**. Register now! Don't miss this opportunity to participate in Malaysia's Premier Tax Event of the year

REGISTRATION:

17 JULY 2007 : Registration will be between 8.00am and 9.00am. The registration counters will be arranged alphabetically according to company/organisation name.

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e-CIRCULAR TO MEMBERS

Malaysian Institute of Taxation (225750-T)
Institut Percukaian Malaysia

e-MIT No 25_2007

12 July 2007

Dear Members,

MESSAGE FROM THE COUNCIL

Following the recent AGM of the Institute, the Council has set up the following Committees to carry out the various activities of the Institute. Accordingly, the following Council Members have been appointed as Chairmen & Deputy Chairmen for the 2007/2008 term:

No	Committee	Chairman	Deputy Chairman
1.	Executive Committee	Dr. Veerinderjeet Singh	Mr. Lim Heng How
2.	International Affairs	Mr. Lim Heng How	En.Nujumuddin bin Mydin
3.	Conference Organising	Mr.Khoo Chin Guan	Mr. Lim Heng How
4.	Technical & Public Practice	Dr. Veerinderjeet Singh	Mr.Khoo Chin Guan
5.	Government Affairs	En.Nujumuddin bin Mydin	Dr. Ahmad Faisal bin Zakaria
6.	Continuing Professional Education	Mr. Lim Kah Fan	Mr.Lim Thiam Kee, Peter
7.	Examinations	Prof Dr.Jeyapalan Kasipillai	Mr. Venkiteswaran Sankar
8.	Student Affairs	Mr. Venkiteswaran Sankar	Prof Dr.Jeyapalan Kasipillai

9.	Public Relations	Dato' Raymond Liew	Mr. Adrian Yeoh
10.	Membership Services Committee	Mr. Adrian Yeoh	Mr. Lim Kah Fan
11.	Editorial	Mr. Harpal Singh Dhillon	Dato' Raymond Liew
12.	Disciplinary	Mr. Chow Kee Kan	Dr. Ahmad Faisal bin Zakaria
13.	Investigation	To be constituted as and when needed	

The Council and secretariat staff will continue to work towards improving services to the members of the Institute.

The stature of the Institute must be further improved and enhanced. In order to assist MIT to grow and progress, the Council would very much appreciate your feedback on ideas and suggestions that you may have to assist the Institute in fulfilling its role and objectives. Please feel free to submit your views and suggestions to president@mit.org.my.

In terms of the various Committees, the Institute seeks to co-opt members to certain Committees i.e. Technical & Public Practice, Editorial, Student Affairs, Continuing Professional Development as well as Conference Organising. We welcome those members who are willing to volunteer their services to these Committees. Please email by 26 July 2007 to secretariat@mit.org.my stating your name, membership number and the Committee that you wish to serve on. The final decision on the co-option rests with the respective Chairmen and the Executive Committee. For those members that we may not be able to co-opt this time around, the Secretariat will maintain your information with the view of seeking your contribution in the future.

We look forward to meeting members at the National Tax Conference on 17 & 18 July 2007.

Thank you.

On Behalf of the Council

Dr Veerinderjeet Singh
President

e-CIRCULAR TO MEMBERS

MALAYSIAN INSTITUTE OF TAXATION

27 JULY 2007

e-MIT No 26/2007

Dear Members,

MESSAGE FROM THE COUNCIL

Following the recent AGM of the Institute, the following Branch Chairmen have been appointed to lead and carry out the activities of the Institute's branches for the 2007/2008 term:

East Coast Branch

Chairman	Mr Wong Seng Chong
Address	Messrs Lau, Wong & Yeo 1, 2 nd Floor, Lorong Pasar Baru 1 25000 Kuantan, Pahang
Tel	09-5144 875
Fax	09-5144 890

Malacca Branch

Chairman	Mr Koh Kay Cham
Address	KC Koh Tax Accounting & Corporate Services 30 Jalan Melaka Raya 25 Melaka Raya 75000 Melaka
Tel	06-284 1280
Fax	06-286 5395

Southern Branch

Chairman	Dr S Sivamoorthy
Address	Consultancy Network of Malaysia, CNM Taxlink No 17-03, Susur Dewata 1 Jalan Dewata Larkin Perdana Business Park 80350 Johor Bahru
Tel	07-238 7263/507
Fax	07-238 7261

Northern Branch

Chairman	Mr Andrew Ewe Kwang Teong
Address	Mathew & Partners Consulting Sdn Bhd Unit 41-5-1, 5 th Floor, Wisma Prudential 41 Jalan Cantonment

Tel 10250 Pulau Tikus
Fax Pulau Pinang
04-229 1818
04-229 1313

Perak Branch

Chairman Mr Lam Weng Keat
Address KPMG Tax Services Sdn Bhd
C-1-03, 1st Floor, No 2 Persiaran Greentown 3
Greentown Business Centre
30450 Ipoh, Perak
Tel 05-253 1188 Ext: 228
Fax 05-255 8818

Sarawak Branch

Chairman Mr Fan Kah Seong
Address 9th Floor, Bangunan Binamas
Jalan Padungan
93100 Kuching
Sarawak
Tel 082-413957
Fax 082-412644

Sabah Branch

Chairman Mr Michael YS Tong, JP
Address Horwath TH Liew Tong Chartered Accountants
Damai Plaza 3rd Floor
C11 South Wing, Jalan Damai
88811 Kota Kinabalu, Sabah.
Tel 088-233 733
Fax 088-238 955

With regards to Branch Affairs, please address all e-mails to secretariat@mit.org.my and they will be accordingly directed to the correct branch / branch Chairman.

Thank you.

2008 BUDGET COMMENTARY REMINDER!!!!

Time is running out....Please order your 2008 Budget Commentaries and place your orders for overprint of firm's name/complimentary pages and so on before 6th August 2007.

Details of Order Form – 2008 Budget Commentary & Tax Information

Price Per Copy No. of Copies Total (RM)

Less than 100 copies RM9.00

100 – 499 copies (10% discount) RM8.10

500 – 999 (15% discount) RM7.65

1000 copies and above (20% discount) RM7.20

Charges: RM120.00

Over print of firm's name (only for bulk order of 200 copies and above)

Artwork (in black and white) to be received by MIT **before August 6, 2007**

Charges to be advised – cost reimbursement basis

Complimentary page (only for bulk order of 200 copies and above)

Positive films measuring 210mm x 148mm and colour proof to be received by MIT **before August 6, 2007**

Postage & packing:

Within Malaysia – RM3.00 per copy

Outside Malaysia – different rates depending on location

Delivery by courier – different rates depending on location

Can also be collected from **MIT** Office

Bank Charges – RM0.50 for outstation cheques

Cheques in Ringgit Malaysia should be crossed and made payable to **MICPA-MIA-MIT Budget Commentary**

In the event that the Budget Day is postponed to a date later than September 7, 2007, delivery of the Budget booklet will be deferred accordingly.

Name (Mr/Mrs/Ms): _____

Designation: _____

Company: _____

Address: _____ Postcode: _____

Tel: _____ Fax: _____

E-mail: _____

For enquiries please contact : Ms.Mani / Ms.Ajanta at 03-2162 8989 ext 111 & 115 respectively. Alternatively you can e-mail us at communications@mit.org.my or fax us at Fax: 03-21628990

Thank you.

e-CIRCULAR TO MEMBERS

MALAYSIAN INSTITUTE OF TAXATION

1 AUGUST 2007

e-MIT No 27/2007

TECHNICAL

INCOME TAX DEDUCTION FOR CONTRIBUTIONS TO THE NATIONAL MERDEKA CELEBRATION PROGRAMME

The Tax Analysis Division of the Ministry of Finance has issued a guideline on 23 July 2007 on the income tax deduction for contributions made towards the national merdeka celebration programme. The following are the qualifying criteria for the said income tax deduction:

- (i) Contributions should be made to Kementerian Kebudayaan, Kesenian dan Warisan (KeKKWa) or Jabatan Perdana Menteri (JPM);
- (ii) Only contributions in the form of cash and goods are acceptable;
- (iii) The acceptance of the contributions by KeKKWa and JPM is restricted to the period from July 2007 until September 2007;
- (iv) KeKKWa and JPM will issue a letter to acknowledge receipt of the contributions made by the contributors. The value of contributions in the form of goods will also be determined. Further details can be obtained from the relevant agency mentioned above via the following contact details:

Ministry	Division	Telephone Number	Website
KeKKWa	Bahagian Pengurusan Acara dan Perhubungan Awam	03-2612 7600	www.heritage.gov.my
JPM	Bahagian Istiadat & Urusetia Persidangan Antarabangsa	03-8888 8000	www.pmo.gov.my

- (v) The parties who have made the contributions are only entitled to claim an income tax deduction under Section 34(6)(h) of the Income Tax Act, 1967, in the year of assessment when the contributions are made .

e-CIRCULAR TO MEMBERS

MALAYSIAN INSTITUTE OF TAXATION

1 AUGUST 2007

e-MIT No 28/2007

CONTINUING PROFESSIONAL DEVELOPMENTS

CPD EVENTS

1. **Transfer Pricing_ A Key to Planning & Compliance**
2. **2008 Budget Talk by Datuk Aziyah Bahauddin**
3. **2008 Budget Roadshow (Kuala Lumpur & Selangor)**
4. **2008 Budget Roadshow (Outstation)**

Please see copy of **Transfer Pricing_ A Key to Planning & Compliance** as attached.

The Other Brochures are as stated in the following pages 2-7. Thank you.

2008 BUDGET TALK

by
YBHG DATUK AZIYAH BT BAHAUDDIN
Under-Secretary, Tax Analysis Division of the Ministry of Finance

At this annual budget event by MIT, YBhg Datuk Aziyah bt Bahauddin will summarise and deliver the important features of the 2008 Budget Speech on 7th September 2007 by the Honourable Prime Minister/Minister of Finance, YAB Datuk Seri Abdullah bin Haji Ahmad Badawi. Representative from Lembaga Hasil Dalam Negeri Malaysia, Royal Customs Malaysia and the profession share their views with you on the implications of the measures announced in an interactive dialogue session.

Join us for hi-tea and mingle with tax experts and practitioners!!

WHEN: Monday, 10 September 2007 3:00 pm – 5:30 pm

WHERE: Ballroom, Best Western Premier Seri Pacific Hotel,
Kuala Lumpur (formerly known as Pan Pacific Hotel)

REGISTRATION FORM – MIT BUDGET TALK 2008

Member of MIT RM200 **Member firm's staff** RM230 **Non member** RM250

YES! Please register the following person for this event. Enclosed is the payment of RM _____ vide Cheque No. _____ made payable to **MIT-CPE**.

Name. _____
MIT Membership No _____ Designation _____
Organisation _____
Address _____
Telephone No _____ Fax No _____
E-mail _____

10 CPD HOURS

**Closing date to register: 30TH AUG
2007**

ADMINISTRATIVE DETAILS

Enquiries Ms Latha 03-2162 8989 ext 108 Fax : 03-2162 8990/03-2162 3567
Ms Ally 03-2162 8989 ext 113 E-mail: cpd@mit.org.my

Address Malaysian Institute of Taxation
B-13-2 Megan Avenue II, No 12 Jalan Yap Kwan Seng, 50450 Kuala Lumpur.

Cancellation Please inform us of any cancellation in writing. No refunds are given for cancellation by participants less than 7 days before the event. A 20% administrative charge will be retained on other cancellations. Please substitute with an alternate participant if you wish to avoid cancellation.

Invoice This registration form serves as an official invoice and no further invoice will be issued.

Member Firm's Staff Member firm's staff is a staff of a MIT member within the same firm/organisation.

Disclaimer The organiser reserves the right to change the speaker, date, venue and/or cancel the event should unavoidable circumstances arise.

2008 BUDGET ROADSHOW (KUALA LUMPUR/SELANGOR)

The Honourable Prime Minister and Finance Minister, YAB Dato' Seri Abdullah Hj Ahmad Badawi will present the 2008 Budget Proposals on 7th September 2007. In conjunction with that, to update and share with our members the key issues contained in the 2008 Budget Proposals, the Malaysian Institute of Taxation is organising a budget roadshow.

- * **DATE : 8 SEPTEMBER 2007, SATURDAY**
- * **VENUE : HOLIDAY VILLA SUBANG, PJ**
- * **SPEAKER : CHOW CHEE YEN**

PROGRAMME OUTLINE

8.30 am	Registration
9.00 am	Chairman's opening note
9.15 am	2008 Budget: Highlights and Implications
10.30 am	Morning refreshments
11.00 am	2008 Budget: Highlights and Implications (...Continued)
12.00 pm	Q & A Session
12.30 pm	Lunch
2.00 pm	Recent Tax Developments
3.00 pm	Afternoon refreshments
3.30 pm	Recent Tax Developments (...Continued)
4.30 pm	Q & A Session
5.00 pm	End of Seminar

Chow Chee Yen

Chee Yen is a Fellow Member of The Association of Chartered Certified Accountants (FCCA), a Fellow Member of the Malaysian Institute of Taxation (FTII) and a Chartered Accountant of the Malaysian Institute of Accountants (CA). He is also a graduate of the Malaysian Institute of Certified Public Accountants (MICPA) Examinations and successfully completed the Certified Financial Planner (CFP) conversion programme. He is currently the Executive Director of Advent Tax Consultants Sdn Bhd and was an Associate Director of an international firm. He has more than 16 years of tax experience and was involved in tax engagements concerning cross border transactions, tax due diligence review, restructuring schemes, corporate tax planning, group tax review and inbound investments.

Please turn over for the Registration Form.

ADMINISTRATIVE DETAILS

Enquiries Ms Latha 03-2162 8989 ext 108 Fax : 03-2162 8990/03-2162 3567
 Ms Ally 03-2162 8989 ext 113 E-mail: cpd@mit.org.my

Address Malaysian Institute of Taxation
 B-13-2 Megan Avenue II, No 12 Jalan Yap Kwan Seng, 50450 Kuala Lumpur.

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Invoice This registration form serves as an official invoice and no further invoice will be issued.

Member Firm's Staff Member firm's staff is a staff of a MIT member within the same firm/organisation.

Disclaimer The organiser reserves the right to change the speaker, date, venue and/or cancel the event should unavoidable circumstances arise.

Member of MIT RM330 **Member firm's staff** RM380 **Non member** RM440

REGISTRATION FORM – 2008 BUDGET ROADSHOW KUALA LUMPUR/SELANGOR

YES! Please register the following person for this event.

Enclosed is the payment of RM _____ vide Cheque No. _____

made payable to **MIT-CPE**.

Name. _____

MIT Membership No _____

Designation _____

Organisation _____

Address _____

Telephone No _____

Fax No _____

E-mail _____

Closing date to register: 30TH AUG 2007

10 CPD HOURS

SEATS ARE LIMITED!!! PLEASE REGISTER EARLY TO AVOID DISSAPPOINTMENT

2008 BUDGET ROADSHOW (OUTSTATION)

The Honourable Prime Minister and Finance Minister, YAB Dato' Seri Abdullah Hj Ahmad Badawi will present the 2008 Budget Proposals on 7th September 2007. In conjunction with that, to update and share with our members the key issues contained in the 2008 Budget Proposals, the Malaysian Institute of Taxation is organising a series of roadshows.

MR CHOW CHEE YEN

- 12 Sep 2007 Heritage Hotel, Ipoh
- 13 Sep 2007 Equatorial Hotel, Malacca
- 14 Sep 2007 Vistana Hotel, Kuantan
- 18 Sep 2007 Hyatt Regency, Kota Kinabalu
- 19 Sep 2007 Holiday Inn, Kuching
- 20 Sep 2007 Sibu

DR VEERINDERJEET SINGH & MR CHOW CHEE YEN

- 21 Sep 2007 Mutiara Hotel, Johor Bahru
- 25 Sep 2007 Gurney Hotel, Penang

PROGRAMME OUTLINE

8.30 am	Registration
9.00 am	Chairman's opening note
9.15 am	2008 Budget: Highlights and Implications
10.30 am	Morning refreshments
11.00 am	2008 Budget: Highlights and Implications (...Continued)
12.00 pm	Q & A Session
12.30 pm	Lunch
2.00 pm	Recent Tax Developments
3.00 pm	Afternoon refreshments
3.30 pm	Recent Tax Developments (...Continued)
4.30 pm	Q & A Session
5.00 pm	End of Seminar

Dr Veerinderjeet Singh (*Chairman for Johor Bahru and Penang*)

Dr. Veerinderjeet Singh graduated from the University of Malaya with a first class honours degree in accountancy and obtained his Doctorate from Universiti Putra Malaysia. He is a member of the Malaysian Institute of Taxation (MIT), Malaysian Institute of Certified Public Accountants (MICPA), Malaysian Institute of Accountants (MIA) as well as CPA Australia. He is currently a Council Member of the MIT and MICPA. He was appointed a Council Member of the MIA for four years to April 2007 by the Minister of Finance. He was elected President of the MIT on 30 June 2007. He is also the Chairman of the International Fiscal Association (IFA) – Malaysia Branch. Veerinderjeet has had extensive experience in tax matters both as an academic as well as at a professional level.

Speaker: Mr Chow Chee Yen

Chee Yen is a Fellow Member of The Association of Chartered Certified Accountants (FCCA), a Fellow Member of the Malaysian Institute of Taxation (FTII) and a Chartered Accountant of the Malaysian Institute of Accountants (CA). He is also a graduate of the Malaysian Institute of Certified Public Accountants (MICPA) Examinations and successfully completed the Certified Financial Planner (CFP) conversion programme. He is currently the Executive Director of Advent Tax Consultants Sdn Bhd and was an Associate Director of an international firm. He has more than 16 years of tax experience and was involved in tax engagements concerning cross border transactions, tax due diligence review, restructuring schemes, corporate tax planning, group tax review and inbound investments.

Note: Chairman for other states is the respective MIT Branch Chairman.

ADMINISTRATIVE DETAILS

Enquiries	Ms Latha Ms Ally	03-2162 8989 ext 108 03-2162 8989 ext 113	Fax : 03-2162 8990/03-2162 3567 E-mail: cpd@mit.org.my
Address	Malaysian Institute of Taxation B-13-2 Megan Avenue II, No 12 Jalan Yap Kwan Seng, 50450 Kuala Lumpur.		
Cancellation	Please inform us of any cancellation in writing. No refunds are given for cancellation by participants less than 7 days before the event. A 20% administrative charge will be retained on other cancellations. Please substitute with an alternate participant if you wish to avoid cancellation.		
Invoice	This registration form serves as an official invoice and no further invoice will be issued.		
Member Firm's Staff	Member firm's staff is a staff of a MIT member within the same firm/organisation.		
Disclaimer	The organiser reserves the right to change the speaker, date, venue and/or cancel the event should unavoidable circumstances arise.		

Registration Fees: (inclusive of materials, 2 refreshments and lunch)

Member of MIT RM315 **Member firm's staff** RM365 **Non member** RM415

REGISTRATION FORM – 2008 BUDGET ROADSHOW

YES! I am interested in attending the event on:

_____ (date) _____ (location)

Enclosed is the payment of RM _____ vide Cheque No. _____

made payable to **MIT-CPE**.

Name. _____

MIT Membership No _____

Designation _____

Organisation _____

Address _____

Telephone No _____

Fax No _____

E-mail _____

10 CPD HOURS

Closing date to register: 1 week before the date of the event

e-CIRCULAR TO MEMBERS

MALAYSIAN INSTITUTE OF TAXATION

13 AUGUST 2007

e-MIT No 29/2007

MALAYSIAN INSTITUTE OF TAXATION (MIT)

REQUIREMENT TO FINALISE TAX ASSESSMENTS AND FULLY SETTLE THE BALANCE OF TAX PAYABLE FOR ALL APPLICANTS FOR A TAX LICENCE UNDER SECTION 153(3) OF THE INCOME TAX ACT, 1967

The Institute has received a faxed letter from LHDNM on 9 August 2007 on the above-mentioned matter.

Members who are applying (including renewals) for a tax agent's licence are now required to adhere to the requirement outlined below.

In the letter mentioned above, it is stated that it is the policy of the LHDNM to require every applicant for a tax licence to ensure that the applicants' assessments have been finalised and that any balance of tax payable is fully settled before the LHDNM endorses such an application. This is despite the fact that the applicant may have obtained approval from the LHDNM to settle the balance of tax payable by way of instalments.

The LHDNM states that this approach is adopted so as to ensure that tax agents act as role models to their clients in complying with the law and regulations.

The LHDNM's letter can be downloaded from the Institute's website at: www.mit.org.my

The Institute is surprised by this new approach adopted by the LHDNM and will be arranging for an immediate discussion with the LHDNM on the matter. Members will be informed of any subsequent developments.

e-CIRCULAR TO MEMBERS

MALAYSIAN INSTITUTE OF TAXATION

17 AUGUST 2007

e-MIT No 30/2007

Dear Members,

CPD

The Institute has received queries from members who are tax agents as to whether or not they need to attend the budget seminars organised by various bodies.

Please note that in accordance with the guidelines issued by the Ministry of Finance, tax agents are required to attend the Budget Seminar conducted by any one of the following bodies:

- **Malaysian Institute of Taxation**
- **LHDNM / Inland Revenue Officers Union (IROU)**
- **MATA**

Members need not attend all the Budget seminars.

Attendance at any one of the events will suffice in complying with the guidelines.

Please be guided accordingly.