

e-MIT No 11/2006

Dear Member

A special concession till 31 May 2006 has been given to taxpayers to submit their 2005 BE Return Form. This concession is only applicable to taxpayers that submit their BE Return Forms via e-filing. This has been announced by the Lembaga Hasil Dalam Negeri Malaysia (LHDNM) to encourage a wider use of e-filing.

Please visit the Institute's website to download the press release by the LHDNM on this matter.

Thank you.

Regards
Harpal Singh Dhillon
Honorary Secretary

Dear Member

A. TECHNICAL

A1. Guidelines

The Ministry of Finance has released the Guidelines and Policy on the Carry Forward of Accumulated Losses and Unabsorbed Capital Allowances.

Please visit the Institute's website to download the Guidelines.

A2. Announcement

The Ministry of Finance has announced a concessionary treatment on employee share option schemes granted prior to 31 December 2005.

Please visit the Institute's website to download the announcement.

B. CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

B1. Seminar: Tax Cases & Critical Issues

Wednesday, 31 May 2006, Pan Pacific Hotel, Kuala Lumpur

In this seminar, a team of experienced practitioners and leading lawyers will discuss the implications of new tax laws, issues and decisions in addressing the following:

1. Transfers between Inventory and Investment Property
2. Compulsory Acquisition of Land
3. Recovery of Taxes – The Authority's Enforcement Strategy
4. Tax Appeals – The Procedures and Best Practices

In addition to the above, you would also get the opportunity to listen to a representative from the Special Commissioners of Income Tax talk on tax appeals.

Pay only **RM375** if you register before **Saturday, 20 May 2006**. Cheques should be made payable to **MIT-CPD**.

B2. Workshop: Public Ruling on Property Development and Construction Contracts

Friday, 9 June 2006, 9.00 am – 1.00 pm, MIT Training Room, KL

Due to overwhelming response, the Institute will be organising for a second workshop to discuss salient features in the Public Ruling on Property Development and Construction Contracts.

Members who did not get the opportunity to attend the first workshop, will now be able to attend for only **RM180**. To register, just e-mail your particulars to cpd@mit.org.my or call Nur/Latha at 03-2162 8989 ext 106/108.

B3. Practitioners Update
Tuesday, 20 June 2006, Hotel Maya, KL

This forum has been specially designed by the Institute for practitioners and will focus on all new legislative provisions and practices introduced by the relevant authorities in the first half of the 2006.

Some of the following issues relating to technical and operational matters will be discussed at this forum:

1. Public Rulings – PR1/2006, PR2/2006 and PR3/2006
2. Guidelines – Tax Agent's Licence, Islamic REIT's and Carry Forward of Losses & Capital Allowances
3. Gazette Order – a discussion of the key orders issued in 2006
4. Dialogues with LHDNM and Royal Customs Malaysia

Members can register for only RM330.

B3. Listing of other CPD Events in May 2006

1. Workshop: Public Ruling on Property Developments & Tax Audits
May 26, Heritage Hotel, Ipoh
Trainer: Mr Harvinder Singh
2. Workshop: Public Ruling on Property Developments & Tax Audits
May 27, City Bayview Hotel, Penang
Trainer: Mr Harvinder Singh
3. Workshop: Advanced Corporate Tax Planning
May 29, MIT Training Room, KL
Trainer: Mr Chow Chee Yen

For more information on the CPD events, please visit the Institute's website or call Nur/Latha at 03-2162 8989 ext 106/108 or e-mail to cpd@mit.org.my

Thank you.

Regards
Harpal Singh Dhillon
Honorary Secretary

e-MIT No 13/2006

Dear Member

A. TECHNICAL

A1. Minutes of Technical Dialogue

A Technical Dialogue was held by the Lembaga Hasil Dalam Negeri Malaysia with the professional bodies on 15 March 2006.

The minutes may be downloaded from the Institute's website in three parts under post budget issues 15032006, technical dialogue 15032006 and appendices for technical dialogue 15032006.

B. NATIONAL TAX CONFERENCE (NTC) 2006

**B1. NTC 2006 – “Moving Forward, Managing Changes”
22 & 23 August 2006, Putra World Trade Centre, Kuala Lumpur**

Registration is now open for the premier tax event of the year.

This conference has been aptly themed “Moving Forward, Managing Changes” at a time when global tax environment is undergoing rapid changes. The conference programme has been structured for participants to equip themselves with the relevant knowledge and strategies thus enabling them to move forward and manage changes in the tax environment effectively.

Every participant will be entitled for 25 CPD points. Pay only RM700 if you register before 7 July 2006.

The brochure is available for downloading from the Institute's website. For enquiries, please contact Ms Nur/Latha at 03-2162 8989 ext 106/108.

Thank you.

Regards
Harpal Singh Dhillon
Honorary Secretary

e-MIT No 14/2006

Dear Member

A. TECHNICAL

A1. Tax Agents Practising License

Members who have submitted their application for renewal of the tax agents license within the prescribed period (4 months prior to the expiry of the license) but have yet to receive the approval for renewal, please e-mail your name, reference number which was obtained from the Ministry of Finance (MOF) when the application was submitted and the date of submission to technical@mit.org.my by Friday, 2 June 2006.

B. CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

B1. Practitioners Update

20 June 2006, 9.00 am – 5.00 pm, Putra World Trade Centre, Kuala Lumpur

This forum will focus on new legislative provisions and practices introduced this year by the authorities which includes technical and operational updates. Recent developments on Tax Audits & Investigations will also be covered in this forum.

Members can register for RM330.

B2. MIT Workshop

Taxation for Property Developers and Investment Holding Companies

5 June 2006, 9.00 am – 12.30 pm, MIT Training Room

Course outline

- Accounting treatment
- Tax treatment
- Common tax issues raised by the LHDNM
- Tax planning for property developers
- LHDNM Public Ruling on Property Development & Construction Contract
- Tax Issues for Investment holding companies

Members can register for RM150.

B3. MIT Workshop
Taxation for Unit Trusts, REITs & Trade Association
5 June 2006, 1.00 pm – 5.00 pm, MIT Training Room

Course outline

- Concept of Unit Trusts and REITS
- Special exemption for Unit Trusts, REITs and Trade Association
- Special tax treatment for REITs
- Latest guidelines and Developments for REITs and Trade Association
- LHDNM Public Ruling on Trade Association

Members can register for RM150.

B4. MIT Workshop
Tax Planning for Real Property Gains Tax and RPC Shares
12 June 2006, 9.00 am – 5.00 pm, MIT Training Room

Course outline

Real Property Gains Tax

- Introduction
- Concept of charge
- Chargeable gains and allowable losses
- Acquisition and disposal dates
- Transfer between companies
- Private residence exemption

Real Property Company Shares

- Acquisition price of Real Property Company Shares
- Date of acquisition of Real Property Company Shares
- Practical issues on Real Property Company Shares
- Tax Planning for Real Property Company Shares
- Case law developments

Members can register for RM300.

Members who wish to register for the above events, please call or Nur/Latha at 03-2162 8989 ext 106/108 or visit the Institute's website to download the brochures.

B4. MAICSA Annual Conference on 'Corporate Updates' - on 10 & 11 July 2006

The Institute is a supporting body to the Malaysian Institute of Chartered Secretaries and Administrator (MAICSA) Annual Conference 2006 on 10 and 11 July 2006 at Berjaya Times Square Hotel & Convention Center, Kuala Lumpur. MIT members get to enjoy the early bird rate of RM945 if you register and pay by 9 June 2006. Thereafter the conference regular fee is RM1,050.

The conference details are obtainable on MAICSA's website at www.maicsa.org.my/webcast/training_conference.htm.

Thank you.

Regards
Harpal Singh Dhillon
Honorary Secretary

e-MIT No 15/2006

Dear Member

A. TECHNICAL

A1. Public Rulings

The Lembaga Hasil Dalam Negeri Malaysia has released the following Public Rulings:

1. Public Ruling No 4/2006 – Valuation of Stock In Trade and Work In Progress Part 1
2. Public Ruling No 5/2006 – Professional Indemnity Insurance

Copies of the above Public Rulings are available for downloading from the Institute's website.

Thank you.

Regards
Harpal Singh Dhillon
Honorary Secretary

e-MIT No 16/2006

Dear Member

A. CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

**A1. National Tax Conference 2006 – “Moving Forward, Managing Changes”
22 & 23 August 2006, Putra World Trade Centre, Kuala Lumpur**

**7 DAYS LEFT TO ENJOY THE EARLY BIRD FEE
REGISTER NOW**

The Institute is proud to bring you the National Tax Conference (NTC) 2006, the premiere tax event for all tax practitioners.

NTC 2006 is structured for participants to equip themselves with relevant tax knowledge which is current in nature as well as tax strategies adopted in competing jurisdictions, thus enabling them to move forward and manage changes in the tax environment effectively. We believe that this is our distinct feature and would provide a good learning opportunity to you.

Highlights of the Conference:

- Impact of FRSS on Taxation
- LHDNM's Perspective
- E-Services in Tax Administration
- Legal Issues
- New Sector Focus – Biotechnology
- Real Estate Investment Trusts (REITs)
- Supply Chain Management
- Recent Development on Transfer Pricing
- Investment in Emerging Markets

Members get to enjoy the early bird rate of **RM700** if you register and pay by **7 July 2006**. Thereafter the conference normal fee is RM900.

The conference details are obtainable on MIT's website at www.mit.org.my. For enquiries, please contact Ms Nur/Latha at 03-2162 8989 ext 106/108

A2. MICPA's Young CPA Malaysia Symposium 2006 – on 6 July 2006

The Institute if pleased to support MICPA is organising the Young CPA Malaysia Symposium 2006 which will be held on July 6 2006 at the Pan Pacific Kuala Lumpur. The main objective of the Symposium is to broaden the intellectual and professional horizons of the young genre of business professionals of MICPA by providing a venue for discussion and exchange of views on contemporary issues

and challenges impacting on their professional and personal lives. The theme is "Gearing Up Young Business Professionals for The Competitive World".

A3. MAICSA Annual Conference on 'Corporate Updates' - on 10 & 11 July 2006

The Institute is a supporting body to the Malaysian Institute of Chartered Secretaries and Administrator (MAICSA) Annual Conference 2006 on 10 and 11 July 2006 at Berjaya Times Square Hotel & Convention Center, Kuala Lumpur. MIT members get to enjoy the early bird rate of RM945 if you register and pay by 9 June 2006. Therafter the conference regular fee is RM1,050.

The conference details are obtainable on MAICSA's website at www.maicsa.org.my/webcast/training_conference.htm.

Thank you.

Regards
Harpal Singh Dhillon
Honorary Secretary

e-MIT No 17/2006

Dear Member

A. MEMBERSHIP

**A1. 14th Annual General Meeting
Saturday, 29 July 2006, Hilton Kuala Lumpur**

The Institute will be holding its 14th Annual General Meeting on Saturday, 29 July 2006 at Hilton Kuala Lumpur. Please ensure that you have received the 2005 Annual Report and the Notice of AGM.

The Secretariat has been receiving numerous phone calls from members informing that they have received the proxy form. Please be advised that the Institute will only be sending out the proxy forms to members next week by post. Members are advised to take note that only original proxy forms will be accepted and the forms must be deposited at the registered office of the Institute latest by **10.00 am on 27 July 2006.**

Please confirm your attendance at the AGM via e-mail to secretariat@mit.org.my or call Eida at 03-2162 8989 ext 118.

B. CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

**B1. National Tax Conference 2006 – “Moving Forward, Managing Changes”
22 & 23 August 2006, Putra World Trade Centre, Kuala Lumpur**

The early bird period has been extended till 14 July 2006

Don't miss the premier tax event for all tax practitioners

Members get to enjoy the early bird rate of **RM700** if you register and pay by **14 July 2006**. Thereafter the conference normal fee is RM900.

The conference details can be obtained from MIT's website at www.mit.org.my. For enquiries, please contact Ms Nur/Ms Latha at 03-2162 8989 ext 106/108

B2. WORKSHOP

- 1. Basic Corporate Tax Planning**
3 August 2006, Hyatt Regency, Kota Kinabalu
10 August 2006, Holiday Inn, Kuching

Topic Outline:

- Objectives and principles of tax planning
- Types of group structure
- Compliance with tax laws
- Preferential corporate tax rates
- Maximisation of tax incentives
 - Pioneer status
 - Investment tax allowance
 - Reinvestment allowance
 - Double deduction
 - Export incentives
- Maximisation of deductions
- Management fees
- Distribution of dividends

Members can register for RM330.

Trainer: Mr Chow Chee Yen, Executive Director, Advent Tax Consultant Sdn Bhd

- 2. Advanced Corporate Tax Planning**
4 August 2006, Hyatt Regency, Kota Kinabalu
11 August 2006, Holiday Inn, Kuching

Topic Outline:

- Corporate reorganization, restructuring mergers & acquisitions
 - RPGT exemptions
 - Stamp duty exemptions
- Tax treaties shopping
- Distribution of dividends
- Tax planning for overseas investments
- Repatriation of profits
- Inter-company transactions and transfer pricing
- Case studies

Members can register for RM330.

Trainer: Mr Chow Chee Yen, Executive Director, Advent Tax Consultant Sdn Bhd

You can register for both workshops at RM600.

Members who wish to register for the above events, please call Ms Nur/Ms Latha at 03-2162 8989 ext 106/108 or visit the Institute's website to download the brochures.

Thank you.

Regards
Harpal Singh Dhillon
Honorary Secretary

e-MIT No 18/2006

Dear Member

A. TECHNICAL

A1. Submission of Form C and R for Year of Assessment 2005 for the Year End 31 December 2005

We are glad to inform members that Lembaga Hasil Dalam Negeri Malaysia (LHDNM) has agreed to our request that no penalties will be imposed if Form C and R is received by LHDNM by 14 August 2006.

A copy of the LHDNM's letter is available for downloading from the Institute's website.

B. CONTINUING PROFESSIONAL DEVELOPMENT

**B1. Workshop on Transfer Pricing
Wednesday, 16 August 2006, MIT Training Room**

A one day workshop on Transfer Pricing will be conducted by Mr Harvinder Singh. Members can register for RM330.

**B2. Workshop on Withholding Tax
Thursday, 17 August 2006, MIT Training Room**

This workshop is back due to the overwhelming response from members. For those who were not able to join in the first workshop, take this opportunity to listen to Ms Renuka Bhupalan talk on withholding tax issues.

Members can register for RM330.

To register for the above workshops, please call Ms Mohana at 03-2162 8989 ext 105 or e-mail to mohana@mit.org.my.

Thank you.

Regards
Harpal Singh Dhillon
Honorary Secretary

e-MIT No 19/2006

Dear Member

14th ANNUAL GENERAL MEETING

1. Deadline for submission of proxy form - extended

The deadline to submit the proxy form has been extended till **5.00 pm, Friday, 28 July 2006**.

2. Eligibility

The eligibility to vote by proxy has been extended and proxy forms will be issued to members who have paid their annual subscription up to 5.00 pm, Friday, 28 July 2006.

3. Annual Subscription

The Institute will be posting out proxy forms today to members who have paid their annual subscription between 1 July and 25 July 2006. For clarity, each member will be entitled to a proxy form as long as they have settled all outstanding annual subscription before 5.00 pm, Friday, 28 July 2006

4. Proxy form

Members can send in their proxy form via fax, however the Institute must receive the original proxy form by the deadline stated above.

5. Enquiries / Faxes

For enquiries on the forthcoming AGM, please call Ms Mohana at 03-2162 8989 ext 105 or fax to 03-2162 8990.

Thank you.

Regards
Harpal Singh Dhillon
Honorary Secretary

e-MIT No 20/2006

Dear Member

A. TECHNICAL

A1. E-filing Application

The Lembaga Hasil Dalam Negeri Malaysia (LHDNM) has informed that the following e-filing applications are now available in the LHDNM's website www.hasil.org.my under the section *e-Hasil*:-

- Borang Anggaran Cukai Yang Kena Dibayar (CP204) oleh Syarikat/Koperasi/Badan Amanah/Unit Amanah
- Slip Pengiriman Bayaran (CP207)
- Borang C and R for Year of Assessment 2006

For further details please refer to the Institute's website for the LHDNM's letters.

B. CONTINUING PROFESSIONAL DEVELOPMENT

B1. 2007 Budget Talk

The Institute will be organising its annual budget event on **Monday, 4 September 2006** and the key speaker is **Datuk Aziyah bt Bahauddin**, Secretary, Tax Analysis Division of the Ministry of Finance.

This event will be held at the **Best Western Premier Seri Pacific Hotel, Kuala Lumpur** (formerly known as Pan Pacific Hotel, Kuala Lumpur).

Please click [here](#) to download the brochure.

C. PUBLICATIONS

C1. 2007 Budget Commentary & Tax Information

Members who wish to purchase additional copies of the 2007 Budget Commentary & Tax Information are requested to complete the order form and return it with the appropriate remittance to the MIT Secretariat by **16 August 2006**.

The order form is available for downloading from the Institute's website.

Thank you.

Regards
Harpal Singh Dhillon
Honorary Secretary