

e-CTIM No.54/2009

12 November 2009

**TO ALL MEMBERS**

**TECHNICAL**

**Direct Taxation**

**1. INCOME TAX (EXEMPTION)(No. 4) ORDER 2009 [P.U.(A) 389/2009]**

With effect from 1 January 2009, any gains or profits falling under Section 4(f) of the Income Tax Act 1967 (ITA) received by a non-resident from an offshore company shall be exempted from tax. Consequently, Section 109F of ITA shall not apply to the income exempted.

“Offshore company” means an offshore company incorporated under the Offshore Companies Act 1990, and includes a foreign offshore company registered under that Act, a licensed Malaysian offshore bank, an offshore limited partnership and an offshore trust.

**2. STAMP DUTY (REMISSION) ORDER 2009 [P.U.(A) 391/2009]**

The Ministry of Finance (MOF) has issued a circular dated 10 November 2009 informing that the above Order has been gazetted. The Order was issued pursuant to the notification by MOF that the stamp duty to be levied on service agreements executed from 15 September 2009 to 31 December 2010 will be up to RM50 only, and any stamp duty in excess of that amount shall be remitted. In line with this, service agreements executed between 15 September 2009 and 31 December 2010 may be stamped at any branch of the Stamp Duty Office, Inland Revenue Board, (at a rate) up to a maximum of RM50.00, without having to apply to the Ministry of Finance for a letter of approval.

Members may view the MOF circular dated 10 November 2009 from the Institute’s website at [http://www.ctim.org.my/technical\\_techdev\\_direct.asp](http://www.ctim.org.my/technical_techdev_direct.asp)

**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](http://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](mailto:cpd@ctim.org.my).

*For queries or feedback on the CTIM e-circular, please email [secretariat@ctim.org.my](mailto:secretariat@ctim.org.my).*

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