

TECHNICAL

Direct Taxation

IRB Media Release -- [Clarification on Early Withdrawals from PRS \(WHT Applicable\) & Amendment to S.75A, ITA 1967](#)

Private Retirement Scheme (PRS)

Withdrawals, prior to the retirement age of 55, will be subject to a withholding tax of 8%.

Amendment to S.75A, ITA 1967

The amendment to [S.75A](#) is in line with the definition of “[controlled companies](#)” in [S.2](#).

The amended provision applies to the director of the company who has the power to make decisions and control the running of the company (“*mempunyai kuasa untuk membuat keputusan dan mengawal perjalanan syarikat berkenaan*”).

Members may read the full text of the [Media Release](#) at the websites of the Institute and the IRB.

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