
TECHNICAL

Direct Tax

PUBLIC RULINGS No.4/2014 & No.5/2014

Please be informed that the Inland Revenue Board (IRB) has uploaded Public Rulings (PR) [No.4/2014](#) and [No.5/2014](#) on 26 June 2014 and 1 July 2014 respectively. Members may view the Public Rulings on the websites of the Institute and the IRB.

1. [PR No.4-2014 on Deferred Annuity](#)

The objective of this PR is to explain the following:

- 1.1 the deductibility of premiums paid by an individual for deferred annuity;
- 1.2 the exemption of annuity income for an individual; and
- 1.3 the exemption of income of a life insurer and takaful operator from an investment made out of a life fund or family fund in respect of deferred annuity.

2. [PR No.5-2014 on Ownership and Use Of Asset For The Purpose Of Claiming Capital Allowances](#)

The objective of this PR is to explain the ownership and use of asset and the effect on whether a person qualifies to claim capital allowances (CA) in respect of that asset in determining the statutory income from a business of the person.

You may write to the Institute at technical@ctim.org.my or secretariat@ctim.org.my in respect of any concern or comments you may have on the above public rulings.

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