
TECHNICAL

Indirect Taxation

Minutes of Customs-Private Sector Consultative Panel Meeting No. 1-2014 held on 21 May 2014

The Royal Malaysian Customs (RMC) has recently issued the minutes of the Customs-Private Sector Consultative Panel (CPSCP) Meeting No. 1-2014 held on 21 May 2014.

The matters discussed at the meeting included the following:

- Service level agreements;
- Self-certification regime – proposal to impose stricter penalties against fraudulent declarations;
- Valuation for excise duties, customs licence – validity period;
- Advance manifest declaration, recognising Penang export declaration deminimis for both K2 & K8;
- International commercial terms – Incoterms 2010;
- One stop centre for all customs' declarations in Port Klang;
- Freezing of customs agents' licence;
- Movement of goods out of the licensed manufacturing warehouse (LMW) premises;
- Royalty;
- Exchange rate to be used for service tax and sales tax purposes;
- Review status of LMW and FIZ;
- K8 - Hanging Form;
- Letters from the RMC headquarters not received at RMC stations;
- Hike in RMC related licensing and permit fees;
- Establishment of the Trusted Economic Operator programme;
- Confirmation / guidance on goods and services tax (GST) issues (*please refer to our [e-CTIM Tech-IT 30/2014](#) on GST advance ruling*); and
- Procedures for the application for GST tax agent licence (*please refer to our [e-CTIM PP 5/2014](#) on the guidelines for the application or renewal of GST tax agent licence*).

Members may view the RMC's minutes of the meeting at the [Institute's website](#).

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