

TO ALL MEMBERS

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TECHNICAL

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Direct Tax

[Memorandum On Income Tax Issues Arising From The Implementation Of Goods And Services Tax](#)

We are pleased to inform that the Institute has submitted a *Memorandum on Income Tax Issues Arising from the Implementation of Goods and Services Tax* to the Ministry of Finance (MOF) on 6 March 2015.

The **issues** highlighted in the Memorandum include the income tax treatment in relation to the following:-

1. Deemed output tax
2. Input taxes which are not claimable or which are partially claimable as input tax credits
3. Capital goods adjustment
4. Additional output tax imposed during a Customs audit
5. Effect of GST on the quantum of withholding tax
6. Interaction of GST with Stamp Duty
7. Interaction of GST with Real Property Gains Tax (RPGT)
8. Deduction on cost incurred for filing of GST returns
9. Deduction on expense incurred on audit fee for special refund of sales tax for goods held on hand

Members may view the [Memorandum](#) at the website of the Institute.

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