

The Taxation of Property Transaction in Malaysia

Date : 16 July 2021, Friday
Time : 9:00AM – 5:00PM
Event Code : 21WS/018

Registration Fees

CTIM/ACCA Member	RM318.00
Member's Firm Staff	RM350.00
Non-Member	RM424.00

*The above registration fees are inclusive of 6% Service Tax effective from 1 March 2019.

IMPORTANT NOTES:

- Registration of participant will be confirmed upon receipt of full payment and settlement of previous outstanding dues (if any).
- Webinar Access Link – The webinar access link will be e-mailed to successfully registered participants 2 working days before the commencement of the event upon receipts of full payment.
- Cancellation – The Institute must receive cancellations in writing 5 working days prior to the event. No refund will be given for cancellations received within less than 5 working days of the events.
- Recording – Video recording of the webinar organised by the Institute is not available for distribution.
- Disclaimer – The Organiser reserves the right to change the speaker, date or to cancel the event if the number of participants is less than 20. A minimum of 3 working days notice will be given.

Introduction

Of late, there are numerous tax cases being litigated at all levels of courts on the taxation of property transactions. This Webinar is to enlighten participants on the intricacies on property transaction taxation.

Part 1

- Are you afraid of acquiring assets not knowing whether your reported income is sufficient to acquire such assets?
- What are the measures you need to take before acquiring these assets?
- IRB resource information on the selection of audit and investigation on property transactions.

Part 2

- Taxation of Property Transactions: RPGT or Income Tax?
- Capital or revenue gains?
- Tests used by IRB to distinguish between and the taxation of trading stock, profit making-schemes and capital gains;
- Trading income and badges of trade
- Applying the arms'length principle

Part 3

- Joint venture arrangements – Effects on landowners and developer
- The Property Developers and Construction Regulation
- Salient points on Public Ruling 1 2009 and 2 2009

Part 4

- Para 34A(6) Schedule 2 RPGT – what are RPC shares?
- The taxation of a Real Property Company (RPC shares)
- Analysis of Binastra and Continental Choice tax cases

Part 5

- An analysis and comparison of recent tax cases on property transactions in Malaysia
- Latest tax developments and tax treatment on property transactions

Speaker's Profile

Yong Mei Sim has served over 35 years in the Inland Revenue Board of Malaysia ("IRB") and held the last position as the Principal Assistant Director of the Penang branch, before retiring in 2016. She obtained a Bachelor of Science Degree majoring in Economics with a Second Class Upper from the University Science of Malaysia in Penang. She was later awarded the prestigious JPA scholarship to pursue and successfully completed her Master's of Science in Taxation from the Golden Gate University in San Francisco, USA. During her tenure in office, she has been, inter alia, an audit manager in charge of the Payroll Taxes Unit, Field Audit and Desk Audit Unit. She had actively assisted the Federal Councils of the IRB in handling tax litigation cases. Among the landmark tax litigation cases which she was directly involved are ICTSB vs DGIR, PSSB vs DGIR and Marigold (M) Sdn Bhd vs DGIR. With her vast knowledge and experience in the field of Malaysian taxation, she has been invited by the IRB and other professional bodies to speak extensively around the country and to share her valuable experience and expertise on income tax updates and all other relevant taxation matters.

For Enquiries:

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Closing Date

2 days before the event date.

The CPD points awarded qualify for the purpose of application and renewal of tax agent license under Section 153, Income Tax Act, 1967.

