

Webinar Series



Reinvestment Allowance & Automation Capital Allowance

Date : 21 February 2023, Tuesday
Time : 9:00AM – 5:00PM
Event Code: 23WS/014

Registration Fees

CTIM Member	RM349.80
Member's Firm Staff	RM384.78
Non-Member	RM466.40

*The above registration fees are inclusive of 6% Service Tax.

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 receipt of full payment.
- Cancellation - The Institute must receive cancellations in writing not less than 5 working days prior to the event. No refund will be given for cancellations received within less than 5 working days of the event.
- 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. A minimum of 3 working days notice will be given.

Introduction

Reinvestment allowance is a common tax incentive claimed by the manufacturing and agriculture sectors. It is essential to understand the technical and practical issues as well as common pitfalls of these incentives to avoid costly tax penalties arising from tax audits by HASIL.

This webinar will highlight the provisions of the legislation i.e. Schedule 7A of the Income Tax Act 1967, and in-depth discussions of Public Rulings No 10/2022 and 11/2022 on Reinvestment Allowance (RA) and practical issues on the claim of Automation Capital Allowance (ACA). Also covered are the practical implications of the latest Special Reinvestment Allowance from YA 2020 to 2024.

Course Outline

REINVESTMENT ALLOWANCE

- Highlights of Public Ruling 10/2022 and 11/2022: Reinvestment Allowance (RA)
- Special RA from YA 2020 to 2024
- Conditions of eligibility
- Mechanism of RA claim
 - ▶ Rates of allowances
 - ▶ Utilisation of allowances
 - ▶ Carry forward of allowances
- Definition of Manufacturing
- Non-Qualifying Manufacturing Activities
- Qualifying project
 - ▶ Definition of manufacturing and processing
 - ▶ Documentation requirement
 - ▶ Expansion/Modernisation/Automation/ Diversification
- Qualifying capital expenditure
 - ▶ Meaning of factory
 - ▶ Meaning of plant & machinery
- Qualifying period
- Disposal of assets and clawback
- Control transfer
- Non-application of RA
 - ▶ Change from period to basis period with other incentives
- Agricultural Projects
- Non-Qualifying Agricultural Activities
- Claim Procedure

AUTOMATION CAPITAL ALLOWANCE

- Accelerated capital allowance (ACA)
- Automation equipment allowance (AEA)
- Claim procedure

Speaker's Profile

Chow Chee Yen is currently the President of the Chartered Tax Institute of Malaysia (CTIM) and the Senior Executive Director of Grant Thornton Malaysia. He has more than 30 years of tax experience and was involved in tax engagements concerning cross-border transactions, tax diligence review, restructuring schemes, corporate tax planning, group tax review, inbound investments, and good and services tax (GST). Chee Yen's expertise is in high demand and he is a prolific trainer/facilitator for tax workshops and seminars organised by professional bodies in Malaysia. In addition, he conducts in-house training for a government ministry, professional firms, and corporations as well as guest speaker for national and international conferences. He is a Fellow Member of The Association of Chartered Certified Accountants (FCCA) and a Chartered Accountant of the Malaysian Institute of Accountants (CA).

ONLINE REGISTRATION PROCESS

*Kindly follow the respective steps below



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.



8 CPD points