

Monthly Tax Update

-February 2019-

Highlights:

Income Tax

- 1.0 Special
Voluntary
Disclosure
Programme
- 2.0 Public Ruling
No. 1/2019

Sales and Service Tax

- 3.0 Form SST-02A
- 4.0 Broking And
Underwriting
Services

INCOME TAX

1.0 Special Voluntary Disclosure Programme

- (i) On 03 February 2019, Inland Revenue Board Malaysia (IRBM) issued media release on Minimum Income for Special Voluntary Disclosure Programme (SVDP).

In this media release, IRBM clarifies that taxpayers with monthly employment income exceeding RM4,000 and businesses with annual chargeable income exceeding RM48,000 need to register as taxpayers and declare the income.

For more information, please refer to the link below:

http://lampiran1.hasil.gov.my/pdf/pdfam/IRBMMedia_03022019_MINIMUM_INCOME_SVDP.pdf

- (ii) On 08 February 2019, IRBM issued media release on SVDP - A Tax Solution For Those With Overseas Bank Accounts But Have Yet To Declare Income To IRBM.

In this media release, IRBM emphasizes the need for individual who kept income derived from sources in Malaysia which can be taxed but has yet to be declared to the IRBM in overseas bank accounts to immediately visit IRBM's office.

For more information, please refer to the link below:

http://lampiran1.hasil.gov.my/pdf/pdfam/IRBMMedia_08022019_SVDP_TAXSOLUTIONFORTHOSEWITHOVERSEASBANKACCOUNTSBUTHAVEYETTODECLAREINCOMETOIRBM.pdf

2.0 Public Ruling No. 1/2019

On 18 February 2019, IRBM issued fourth edition of Public Ruling on Professional Indemnity Insurance.

For more information, please refer to the link below:

http://lampiran1.hasil.gov.my/pdf/pdfam/PR_01_2019.pdf

SALES AND SERVICE TAX

3.0 **Form SST-02A**

Royal Malaysian Customs Department (RMCD) has released Form SST-02A for non-registered person (person other than a taxable person) but acquires imported taxable services in the course of carrying out business, to report and pay service tax due.

For sample of the form, please refer to the link below:

[https://mysst.customs.gov.my/assets/document/SST%20Form/SST-02A%20\(Latest%20Release\).pdf](https://mysst.customs.gov.my/assets/document/SST%20Form/SST-02A%20(Latest%20Release).pdf)

4.0 **Broking And Underwriting Services**

On 27 February 2019, RMCD issued Guide on Broking And Underwriting Services.

For more information, please refer to the link below:

<https://mysst.customs.gov.my/IndustryGuides>

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