

Monthly Tax Update

-October 2019-

Highlights:

1.0 P.U. (A) 274

2.0 Operational

Guideline No. 5/2019

1.0 P.U. (A) 274

On 03 October 2019, Attorney-General's Chambers published Income Tax (Capital Allowance) (Development Cost for Customised Computer Software) Rules 2019 in e-Federal Gazette.

Effective Year of Assessment 2018, both initial allowance and annual allowance shall be equal to one-fifth of the development cost for customized computer software incurred.

For more information, please refer to the link below:

http://www.federalgazette.agc.gov.my/outputp/pua_20191003_PUA274.pdf

2.0 Operational Guideline No. 5/2019

On 16 October 2019, Inland Revenue Board Malaysia (IRBM) issued *Pengenaan Penalti Di Bawah Subseksyen 112(3) Akta Cukai Pendapatan 1967, Subseksyen 51(3) Akta Petroleum (Cukai Pendapatan) 1967 dan Subseksyen 29(3) Akta Cukai Keuntungan Harta Tanah 1976* (Malay version only).

This guide illustrates tax penalty for late submission of Income Tax Return Form (ITRF) and tax penalty for failure to submit ITRF.

For more information, please refer to the link below:

http://lampiran1.hasil.gov.my/pdf/pdfam/GPO_5_2019.pdf

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