

## Indonesia Tax Info



### Update on Tax Amnesty Assets Reporting

On 6 March 2018, the Directorate General of Taxation ("DGT") issued Regulation number PER-07/PJ/2018 ("PER-07") to amend PER-03/PJ/2017 ("PER-03") with regard to the Tax Amnesty Asset annual reporting for Taxpayers who participated in the Tax Amnesty program (please refer to the June 2017 Tax Info Edition).

The main changes under PER-07 are as follows:

- Previously, PER-03 exception on the reporting of Tax Amnesty Assets obligations was not clearly regulated. Under PER-07, the following taxpayers are excluded from such reporting obligation:
  1. Taxpayers who have declared ownership of assets outside the territory of Republic of Indonesia but will not transfer their additional assets into Indonesia; and/or
  2. Taxpayers who have applied the tax amnesty rates of 0.5% and 2%, i.e. small enterprises with turnover up to IDR4,800,000,000.

Nevertheless, these taxpayers are still obligated to report their assets in a tax return so that the DGT will still be able to monitor and track their assets

- The Tax Amnesty Asset Reporting shall be submitted to the Tax Office where the Taxpayer is registered **and** other Tax Office which is appointed by the Tax Office where the Taxpayer is registered. The report should be submitted at no later date than the deadline Annual Income Tax submission for individual and corporate taxpayers.

In addition, DGT has also issued SE-04/PJ/2018 ("SE-04") to provide additional procedures in handling the submission of the asset reporting by the Taxpayer.

PER-07 is effective as of 6 March 2018.

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### **Update on Deadline for Registration for Financial Service Institutions (LJK)**

As part of the implementation of Minister of Finance ("MoF") Regulation number 70/PMK.03/2017, (please refer to July 2017 Tax Info Edition) as amended by MoF Regulations number 73/PMK.03/2017 and 19/PMK.03/2018 ("PMK-19"), the DGT has further issued the following regulation and guidance:

1. Regulation number PER-04/PJ/2018 regarding the administration of registration and de-registration procedures, types of information required to be declared in the financial information reports, including the electronic format, and submission of financial information reports through the automatic mechanism;
2. Circular Letter number SE-02/PJ/2018, which provides detail procedures on LJK registration; and
3. PENG-01/PJ.09/2018 on the confirmation of the registration timeline for LJK.

The salient points from the above regulation/ guidance and PMK-19 are as follows:

- Reports must be submitted to the Financial Service Authority ("OJK") by 1 August every year for Automatic Exchange of Information purposes or by the fourth month after the calendar year-end for DGT access for tax purposes.
- If the submission deadline falls on a Saturday, Sunday or public holiday, the submission deadline is moved to the next working day.
- The deadline for the LJK to register with the Tax Office for 2018 is by end of March 2018.
- Financial data which must be reported includes the estate of individual taxpayers. Estate that also includes undivided estate if the estate owner has passed away, must be reported to the DGT.

# Contact Persons

Questions concerning any of the subjects or issues contained in this newsletter should be directed to your usual contact in our firm, or any of the following Tax Partners:

<b>Melisa Himawan</b> Tax Managing Partner	Business Tax and Corporate License	mehimawan@deloitte.com
<b>Balim</b>	Transfer Pricing	bbalim@deloitte.com
<b>Cindy Sukiman</b>	Business Tax	csukiman@deloitte.com
<b>Dionisius Damijanto</b>	Business Tax	ddamijanto@deloitte.com
<b>Heru Supriyanto</b>	Business Tax	hsupriyanto@deloitte.com
<b>Irene Atmawijaya</b>	Global Employer Services and Business Process Solutions	iatmawijaya@deloitte.com
<b>John Lauwrenz</b>	Business Tax	jlauwrenz@deloitte.com
<b>Roy David Kiantiong</b>	Transfer Pricing	rkiantiong@deloitte.com
<b>Roy Sidharta Tedja</b>	Business Tax and Business Process Solutions	roytedja@deloitte.com
<b>Turmanto</b>	Business Tax, Indirect Tax and Custom & Global Trade	tturmanto@deloitte.com
<b>Yan Hardyana</b>	Business Tax	yhardyana@deloitte.com

## **Deloitte Touche Solutions**

The Plaza Office Tower, 32<sup>nd</sup> Floor  
Jl. M.H. Thamrin Kav 28-30  
Jakarta 10350, Indonesia  
Tel: +62 21 2992 3100  
Fax: +62 21 2992 8303  
Email: [iddttl@deloitte.com](mailto:iddttl@deloitte.com)  
[www.deloitte.com/id](http://www.deloitte.com/id)

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