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Latest Public Rulings, Guidelines, Gazette Order, Tax Cases and more

September 2022

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Greetings from Deloitte Malaysia Tax Services

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Deloitte Malaysia
Inland Revenue Board of Malaysia

Takeaways:

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Upcoming events:

1. Transfer Pricing Webinar Series 2022 | Part I: Getting Compliance Right for 2022
2. Transfer Pricing Webinar Series 2022 | Part II: Documentation for Special Circumstances

Important deadlines:

Task	Deadline	
	30 September 2022	1 October 2022
1. 2023 tax estimates for companies with October year-end		√
2. 6th month revision of tax estimates for companies with March year-end	√	
3. 9th month revision of tax estimates for companies with December year-end	√	
4. Statutory filing of 2022 tax returns for companies with February year-end	√	
5. Maintenance of transfer pricing documentation for companies with February year-end	√	
6. 2022 CbCR notification for applicable entities with September year-end	√	

1. Public Ruling No. 2/2022 - Tax Incentive for Organising Conferences in Malaysia

Public Ruling (PR) No. 2/2022 (dated 29 July 2022) has been uploaded by the Inland Revenue Board of Malaysia (IRBM) on its website.

The objective of the PR is to provide an explanation of the tax incentive available to:

(a) a conference promoter who promotes and organises conferences in Malaysia as its main activity, legislated via the Income Tax (Exemption) (No. 53) Order 2000 [P.U.(A) 500/2000]; and
(b) a qualifying person whose main activities are other than promoting and organising conferences in Malaysia, legislated via the Income Tax (Exemption) (No. 4) Order 2021 [P.U.(A) 195/2021]*.

*[*Note: The incentive was introduced in Budget 2020 in line with the government's effort to promote Malaysia as the preferred destination for hosting international conferences.]*

The PR covers the following:

1. Objective
2. Relevant Provisions of the Law
3. Interpretation
4. Introduction
5. Tax Incentive
6. Separate Accounts
7. Submission of Income Tax Return Form
8. Disclaimer

Please refer to the PR No. 2/2022 for full details and illustrative examples for guidance.

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2. Public Ruling No. 3/2022 - Taxation of Foreign Fund Management Company

The IRBM has uploaded the amended PR No. 3/2022 (first released on 29 July 2022, subsequently amended on 1 September 2022) on its website to replace PR No. 7/2019 (dated 3 December 2019). The amended PR No. 3/2022 is the third edition* issued to explain the tax treatment of income received by a foreign fund management company that provides fund management services to both foreign and local investors (herein after referred to as the investors). Taxpayers are advised to take note that PR No. 3/2022 is not applicable to a foreign fund management company that issues, offers or makes an invitation to subscribe or purchase units of conventional unit trust funds.

**Note: PR No. 3/2022 covers the extension of tax exemption granted to a foreign fund management company that provides fund management services to investors up to the year of assessment (YA) 2023, as legislated through the respective Income Tax (Exemption) (No. 7) Order 2021 [P.U.(A) 283/2021] and Income Tax (Exemption) (No. 8) Order 2021 [P.U.(A) 284/2021].*

The updates and amendments to PR No. 7/2019 are listed in Paragraph 7 of the amended PR No. 3/2022. The salient changes are summarised below:

- Paragraph 4.2 of PR No. 7/2019 has been amended under **Paragraph 4.2** in the amended PR No. 3/2022 to clarify that the condition imposed by the Securities Commission Malaysia (SC) which requires 50% foreign equity holders for the licensing of foreign fund management companies in the past, has been revoked effective 10 March 2021.

- Paragraph 4.3 of PR No. 7/2019 has been updated under **Paragraph 4.3** in the amended PR No. 3/2022. It briefly mentioned that the SC had issued certain guidelines and documents needed for the establishment of fund management companies in Malaysia.

- The additional paragraphs under **Paragraph 6.4** and **Paragraph 6.5** of PR No. 3/2022 respectively clarified that foreign fund management companies in Malaysia will be exempted from the payment of income tax in a basis period for a YA on statutory income derived from providing fund management services to the investors in Malaysia upon obtaining annual certification from the SC that the following conditions have been fulfilled:

(a) The company provides fund management services to the investors in Malaysia in accordance with Shariah principles;
(b) The company has at least two full-time employees in Malaysia, where one of the employees holds a Capital Markets Services Representative's License under the Capital Markets and Services Act 2007; and
(c) The company incurs an annual operating expenditure of at least two hundred and fifty thousand ringgit (RM250,000.00) in Malaysia.

- Example 1 in **Paragraph 5** of PR No. 7/2019 and Examples 2, 4, 5 and 6 in **Paragraph 6** of PR No. 7/2019 are amended and updated accordingly.

Please refer to the amended PR No. 3/2022 for full details and illustrative examples for guidance.

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3. Technical Guidelines on Deduction for Expenses in relation to Secretarial Fee and Tax Filing Fee effective from the year of assessment 2022

The IRBM has released the updated Technical Guidelines on Deduction for Expenses in relation to Secretarial Fee and Tax Filing Fee dated 17 August 2022 (available in Bahasa Malaysia only).

The updated Technical Guidelines aim to explain (with illustrative examples) the tax treatment of deduction for expenses in relation to secretarial fee and tax filing fee with effect from the YA 2022, following the gazette of the Income Tax (Deduction for Expenses in relation to Secretarial Fee and Tax Filing Fee) (Amendment) Rules 2021 [P.U.(A) 471/2021] on 24 December 2021.

The salient points are as follow:

1) With effect from the YA 2022, a resident person in Malaysia can claim a deduction on the expenses incurred by him in relation to secretarial fee and tax filing fee in the basis period for a YA in arriving at his adjusted business income, regardless of whether the expenses incurred have been paid before a deduction is allowed. [*Note*: *Previously, such expenses could only be claimed once they were incurred and paid in the basis period of a YA.*]

2) A resident person in Malaysia who has not claimed a deduction on the expenses incurred in relation to secretarial fee and tax filing fee in the basis periods for the YA 2020 and YA 2021, is allowed to claim a deduction on the expenses incurred in arriving at his adjusted business income in the basis period for the YA 2022 or the subsequent YAs, provided the expenses incurred have been paid before a deduction is allowed. However, the total amount of deduction allowed on the expenses incurred in relation to secretarial fee and tax filing fee is still subject to a maximum amount of RM15,000 for a YA. [*Please refer to Example 2 under Paragraph 8 for illustrative example.*]

3) Any expenses incurred in relation to secretarial fee and tax filing fee that were not allowed as a deduction in the basis period before the YA 2020 and YA 2021, shall not be allowed as a deduction with effect from 1 January 2022 by virtue of Rule 2(c) of P.U.(A) 471/2021.

4) A deduction on the expenses incurred in relation to secretarial fee shall only be allowed if such fee is paid to a company secretary that is registered under the Companies Act 2016 (CA). The secretarial fee shall be incurred for the secretarial services rendered in relation to the statutory requirement under the CA, comprising of:
   (a) advisory services in respect of meetings of the company;
   (b) preparation of directors' resolutions;
   (c) issuance of shares;
   (d) submission of prescribed forms under the CA; and
   (e) other company related matters.

5) In respect of a tax filing fee, a deduction shall only be allowed on the expenses incurred for the following services (inclusive of advisory services of the tax agent / agent of the operator or foreign operator in relation to the calculation of company tax and departure levy):
   (a) preparation and submission of Income Tax Return Forms (ITRFs) under Sections 77, 77A, 77B, 83 and 86 of the Income Tax Act 1967 (ITA);
   (b) preparation and submission of prescribed forms for the purpose of Section 107C of the ITA (i.e. Forms CP204, CP204A and CP204B);

(c) preparation and submission of prescribed forms for the purpose of Section 26 of the Sales Tax Act 2018;
(d) preparation and submission of prescribed forms for the purpose of Section 26 of the Service Tax Act 2018;
(e) preparation and submission of prescribed forms for the purpose of Section 19 of the Departure Levy Act 2019; and
(f) preparation and submission of prescribed forms for the purpose of Section 19 of the Tourism Tax Act 2017.

6) The deduction for expenses incurred in relation to secretarial fee and tax filing fee as mentioned above shall not be extended to any incidental expenses such as reimbursement/out of pocket expenses, telephone and fax, printing, stationery expenses, postage, travel, accommodation, and general meeting expenses.

Please refer to the updated Technical Guidelines for full details and illustrative examples for guidance.

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4. The IRBM's Media Release, FAQs, and updated Guidelines on Tax Corporate Governance Framework

The IRBM has issued the Frequently Asked Questions (FAQs) for Tax Corporate Governance Framework (TCGF) dated 27 July 2022 (as announced via Media Release dated 30 July 2022). An update to the TCGF Guidelines has also been issued on the same date. Earlier, the IRBM had issued the TCGF and Guidelines on 11 April 2022.

The FAQs explain the purpose or objective of the TCGF including the focus area of the IRBM. The TCG program is to be implemented in 2 phases with the current phase as the pilot project beginning from June 2022, and ending in June 2024. During the pilot project, selected organisations will be invited to participate in the program. The program will be open to all organisations once the pilot project phase is over.

Some points to note in the FAQs include:

- There will be no fees charged for participating in the TCG program.
- Expenses incurred on the implementation of the TCG are capital in nature, and not allowed for deduction under Section 33(1) of the ITA.
- An organisation who did not participate in the TCG program will not be targeted for tax audit. The case selection for tax audit will be based on risk assessment and the current Tax Audit Framework.

Please refer to the Media Release, FAQs, and the updated Guidelines for full details.

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5. Petroleum (Income Tax) (Deduction of Insurance Premium for Importer) Rules 1989 [P.U.(A) 251/2022]

On 29 July 2022, the Malaysian government gazetted P.U.(A) 251/2022 (the Rules) to revise the Petroleum (Income Tax) (Deduction of Insurance Premium for Importer) Rules 1989 [P.U.(A) 392/1989]. The P.U.(A) 392/1989 which has effect from the YA 1989 and subsequent YAs, was revised up to 11 July 2022 by the Commissioner of Law Revision under Section 13 of the Revision of Laws Act 1968. The Rules are appointed for coming into operation on 5 August 2022.

The salient points are as follows:

- The Rules allow a chargeable person under the Petroleum (Income Tax) Act 1967 (the Act) to claim deduction on any premium of a kind allowable under Section 15 of the Act, payable in respect of insurance of cargo imported by the chargeable person provided that the risks are insured with any insurance company incorporated in Malaysia.
- The above-mentioned deduction shall be in addition to any deduction allowable under Section 15 of the Act.

[Note: Section 15 of the Act provides the list of deductions in respect of outgoings and expenses which are allowable for a chargeable person to arrive at his adjusted income or adjusted loss.]

Please refer to the Rules for more details.

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6. PFR Sdn Bhd v Ketua Pengarah Hasil Dalam Negeri (SCIT)

Issues:

1) Whether the Director General of Inland Revenue (DGIR) has any legal basis to reject the taxpayer's application under Section 131(1) of the ITA for relief in respect of error or mistake.

2) Whether the gains from the disposal of lands were trading receipts subjected to tax under Section 4(a) of the ITA or were capital receipts subjected to tax under the Real Property Gains Tax Act 1976 (RPGTA).

Decision:

The Special Commissioners of Income Tax (SCIT) held that the gains from the disposal of lands were capital receipts subjected to Real Property Gains Tax (RPGT). The SCIT also held that the DGIR has no legal basis to reject the taxpayer's application for relief in respect of error or mistake for the YA 2009 and YA 2010 while the rejection of the application for YA 2011 was proper.

The taxpayer's appeal was allowed in part based on the following grounds:

- Gains or profits from a business are subject to tax under Section 4(a) of the ITA while chargeable gains accruing on the disposal of real property are subject to tax under Section 3(1) of the RPGTA.

- PR No. 1/2009 on Property Development is applicable as this case involved a joint venture project in property development.

- The DGIR's argument that the gains from the disposal of lands were subject to tax under Section 4(a) of the ITA, were on the basis that the taxpayer was actively involved in the project and that there exist badges of trade in the disposal of land.

- Paragraph 15.3 of the PR covers the tax treatment in respect of a joint venture project where it explained that if a landowner does not take an active part in the development activities of the project, the landowner is not undertaking a business for the purpose of Section 4(a) of the ITA. The role of the taxpayer (i.e. the landowner in this case) in the activities of the joint venture development is important in determining whether the taxpayer had undertaken a business. Based on clauses in the agreement, it was found, among others, that the taxpayer did not bear the development cost or share the profits of the project. The taxpayer also did not have any authority in the planning and management of the project. Thus, there was no active involvement by the taxpayer in the joint venture project. The taxpayer was not carrying out a business for the purpose of Section 4(a) of the ITA.

- The case of *NYF Realty Sdn Bhd v Comptroller of Inland Revenue (1950–1985) MSTC 363; [1974] 1 MLJ 182* was referred where the 6 badges of trade were outlined and these include subject matter of transaction, period of ownership, frequency of transaction, alteration of property to render it more saleable, methods employed in disposing of property and circumstances responsible for sale. Upon analysing the facts and consideration of the badges of trade, including looking into the method of financing and accounting classification, the gains from disposal of the lands did not arise from an activity with the characteristics of trade.

- The disposal of land was an outright sale. The taxpayer had made an error interpreting the nature of the development agreement which resulted in the reporting of the gains from the disposal of land as subject to tax under Section 4(a) of the ITA.

- Section 131 of the ITA gives a taxpayer the right to apply for relief to the DGIR where the taxpayer has paid excessive tax owing to an error or mistake made in the computation of the assessable income before the assessment becomes final and conclusive. There is no definition for the phrase "error or mistake" in the ITA and Section 131 of the ITA does not require a taxpayer to show a genuine mistake or error.

- The DGIR's argument that the case *Ketua Pengarah Hasil Dalam Negeri v Gracom Sdn Bhd (Civil Appeal No R2-14-21-11)* relied by the taxpayer did not have the same facts as this case was not a reasonable justification to reject the application for relief. Gracom's case is not the sole case relied by the taxpayer as there were other decisions by the superior courts.

- It is a pre-condition in Section 131(1) of the ITA that the taxpayer has paid tax for the YA before submitting the application of relief to the DGIR. The balance of tax for YA 2011 was only paid after the submission of application for relief. Thus, the taxpayer did not meet the condition under Section 131(1) of the ITA in respect of YA 2011. The DGIR's rejection of the application for relief for YA 2011 was reasonable. However, the same reason could not be applied to YA 2009 and YA 2010, thus there was no basis for the DGIR's rejection.

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7. Kerajaan Malaysia v Golden Citrus Sdn Bhd & Ors (HC)

This was an application filed by the taxpayer for a stay of proceeding against the civil suit filed by the IRBM, while awaiting the disposal of the taxpayer's appeal to the SCIT.

Issues:

1) Whether "rare and compelling circumstances" exist in this proceeding;

2) Whether the duplicity of claims will lead to the overpayment of tax; and

3) Whether former Prime Minister's Federal Court (FC) tax appeal has bearing on this civil suit.

Decision:

The High Court (HC) dismissed the taxpayer's application for a stay of proceeding with the following grounds of judgement:

- The principle of law to apply in this case is the principle of "rare and compelling circumstances". The taxpayer was not asking for a stay of execution, but a stay of this civil suit proceeding. Where there is an application for a stay of proceeding, pending the outcome of another proceeding, a stay of proceeding will not be granted unless there are "rare and compelling circumstances" that behoove the stay of proceedings (see *Protasco Bhd v Tey Por Yee and Anor Appeal*).

- The HC held that the IRBM had exercised their statutory right provided under Section 106(1) of the ITA to file a civil suit against the taxpayers to recover the amount of tax as debt due to the Government.

- The HC was of the view that the civil suit filed by the IRBM was independent and distinct from the taxpayer's appeal to the SCIT. The HC stressed that the taxpayer has a statutory duty to pay the amount of tax when issued with the notice of additional assessment. The duty to pay the amount of tax as assessed by the IRBM is sustained even if the taxpayer decides to challenge the assessment by an appeal to the SCIT (see *Chong Woo Yit v Government of Malaysia*).

- The HC was clear that the taxpayer was not in "rare and compelling circumstances" as the IRBM was entitled to file the civil suit to recover the assessed amount as a debt that is payable. The civil suit proceeding has its own process leading to its determination, quite irrespective of the taxpayer's appeal to the SCIT.

- Regarding the duplicity of claims, the HC does not see an issue of overpayment of tax, as there would be an accounting or a netting-off calculation that would be done on the amount of tax payable. The HC was of the view that if the judgment in this civil suit was entered against the taxpayer for the assessed tax amount, the taxpayer would have to pay the judgment sum. If the taxpayer failed in its appeal to the SCIT, the taxpayer would still have to pay the

assessed tax amount. Even if the judgment in this civil suit was not entered against the taxpayer, the taxpayer would still have to pay the assessed tax amount as upheld by the SCIT.

- Finally, the HC also held that the civil suit should be determined based on current law and legal principles. The HC was of the view that one proceeding should not be allowed to hold back another proceeding. The FC appeal involving the former Prime Minister that challenge the constitutionality of the IRBM's civil suit filed under Section 106(1) of the ITA, which attracts the application of Section 106(3) of the ITA did not tantamount to a rare and compelling circumstance that warrants a stay of this civil suit proceeding.

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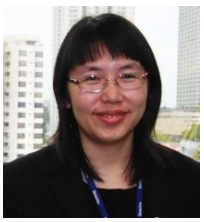

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