

NATIONAL CONFERENCE ON

GST: ROADMAP TO MALAYSIA NEW TAXATION

Understanding the Compliance Requirement and Implementation of Goods And Services Tax (GST) in Malaysia

Thursday, 11 February 2010
Best Western Premier Seri Pacific
Hotel Kuala Lumpur



Official Opening & Keynote Address:
Y.B. Dato' Haji Ahmad Husni Bin Mohamad Hanadzlah
Minister of Finance II, Ministry of Finance Malaysia

THE PROGRAM

8.00 am	Registration & Refreshment
9.00 am	Welcoming Note: Professor Dr. Mohd. Hamdan Director Institute Sultan Iskandar
9.15 am	Opening Remark: The economics of GST; "concepts and insights" a comparative approach. Dr. Zakariah Abdul Rashid Executive Director, Malaysian Institute of Economic Research (MIER).
9.40 am	Official Opening & Keynote Address: Y.B. Dato' Haji Ahmad Husni Bin Mohamad Hanadzlah Minister of Finance Minister II, Ministry of Finance
10.00 am	Refreshment
10.30 am	" GST : Introduction, Rationale & Issues " Dr. Veerinderjeet Singh Managing Director of Taxand Malaysia President, Chartered Tax Institute of Malaysia
11.15 am	"Goods and Service Tax" & "Sales and Service Tax"; similarities and differences Mr.Wan Heng Choon, Senior Executive Director, PricewaterhouseCoopers Malaysia
12.00 pm	Public Education and Awareness: What do People Need to know Dato' Paul Selvaraj Joseph Thamby Consumer Research & Resource Centre, FOMCA Malaysia
12.30 pm	Q & A Session
1.00 pm	Luncheon
2.00 pm	A preliminary analysis; Impact on foreign direct investment (FDI) , when "sales and service tax" is replace by GST Mr.Bhupinder Singh ,Tax Partner Ernst & Young Malaysia
2.45 pm	GST Model & Experience in Australia Mr.Gabriel Teo Chun CPA Australia
3.30 pm	The Government's perspective on GST System Royal Customs Malaysia <i>(Speaker to be confirmed)</i>
4.15 pm	Q & A Session
4.45 pm	Refreshment & End of Session

INTRODUCTION

International Monetary Fund (IMF) and the World Bank have long pointed to Malaysia's narrow tax base economy as unviable. Over 140 nations have adopted some form of GST. Prime Minister, Datuk Seri Najib Razak has tabled the first reading of GST at the 2010 budget.

GST is inaugurated as constituent of a larger tax reforming exercise to empower and equip Malaysia to shift its dependence from direct to indirect taxes. Contrarily, GST also endow our nation to substantiate a lower levied income-tax rate. GST was sculptured based on consumption and not on income.

However, critics' appraisal with reviewed evaluation has signalized that GST disproportionately elevates taxes on the middle-and-low income social group. This conference was engineered to choreograph an assembly lay-out of experts and professionals of the highest order in the archive of government pinnacles and titans of the business regimes. The conference will gaze at problems and theoretical options and potential impacts as well as detailing the practical aspects of implementing the new tax structure and its compliances in Malaysia. It will cultivate concepts and incubate ideas on issues that conceal knowledge in a stimulating debate.

SUPPORTED BY



WHO SHOULD ATTEND

- Company Directors
- Chief Financial Officers
- Financial Directors
- Financial Controllers
- Auditors
- Accountants
- Finance Managers
- Tax Consultant
- Tax executives and planners
- Corporate consultants
- Businesspeople
- Academician
- Public

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GST to place Malaysia at Par With Developed Countries

Sunday, December 20, 2009

Ipo: The implementation of the goods and services tax (GST) is a means of placing the country's economy at a level that is at par with those of developed nations and in keeping with changing times, said Second Finance Minister, Datuk Seri Ahmad Husni Hanadzlah. He said the GST implementation gave the Government an advantage, particularly in enhancing income flow, which can then be used to implement projects for the benefit of the people. "Only three countries in the Southeast Asian region do not practise this taxation system, that is Malaysia, Brunei and Myanmar. Brunei does not have a taxation system and we will join 143 other countries in implementing the GST. "We need to change to ensure we stay in the best grouping," he told reporters after a gathering at the Tambun parliamentary constituency mobile service centre here, Saturday. He said the people were becoming more rational now and the efforts of specific groups who want the Government to postpone or review the implementation, must have a strong reason and basis. Ahmad Husni said the GST system to be introduced by the Government is at four per cent to replace the sales and service tax at between five and 10 per cent at present, to increase the effectiveness of the country's revenue collection. "We believe the collection from the GST will be given back to the people," he said. : **BERNAMA**

Malaysia to impose GST in 2011

KUALA LUMPUR - MALAYSIA'S government plans to impose a 4 per cent goods and services tax by 2011 to boost revenue by an additional 1 billion ringgit (\$\$407 million) annually, a senior official on Thursday. Second Finance Minister Ahmad Husni Hanadzlah said the new tax was crucial to the country's economic well-being and would replace the current narrowly applied 10 per cent sales tax and five per cent services tax. The GST is a broad-based consumption tax levied on transactions at all stages of production of goods and services, while Malaysia's current sales and services taxes are single-stage taxes applicable to selected goods and services.

The change to its tax regime comes as the government seeks to cut its budget deficit, which is expected to surge to 7.4 per cent of gross domestic product this year, as well as reduce reliance on income from state oil company Petronas which contributes 40 per cent of its revenue. 'The revenue source must be sustainable. If we can get sustainable revenues, we can get a good budget,' Ahmad Husni was quoted as saying by national Bernama news agency. However, he said essential goods such as rice, sugar, cooking oil and flour as well as domestic transportation would be exempted from the GST to ensure it would not burden the poor. The bill on the sales tax will be tabled in Parliament for its first reading next month and is expected to be passed by March and to be implemented 18 months after that, he said. -- AP

What do we hope to accomplish?

This uncommonly conference session on the GST will also focalize and investigate at concepts, pecuniary liabilities and statutory provisions in relevant perspective. Theoretically, GST is mandatory on all commercial activities accommodating production and distribution of goods and services. Discover from an unrivalled expert panel of pioneers and the highest caliber of national tax professionals who has real experience to review best practice, highlight problems and outline possible solutions to maintain a favorable business climate within the GST framework. By attending this event, you will also gain knowledge on:

- The scope and fields of application of the GST in Malaysia; which nourishes and induces sustainable self-regulatory ideas to action; an essential flavor in business development threshold.
- Network with the most influential people in this sector
- Examine the political framework and economic progress to date towards nations GST target; maximize your result.
- GST loophole; identify traps for the unwary, how to avoid business competitive disadvantage and respond constructively; cost cutting and consolidating.
- FDI & GST; discerning cross-border transactions and apprehension at differences and similarities on direct vs. indirect taxes, progressive vs. regressive taxes. (International-national issues, dispute and litigation)
- Apprehend strategic trends and gain insights in GST challenges with most effective ways to adopt and upgrade existing business paradigm to maximize and supervise your company tax structure.

LIMITED SEATS ONLY

REGISTRATION FORM
FAX: 03- 2615 4952

For registration please duly fill this form and fax to the secretariat

THE REGISTRATION FEE IS RM 650 PER PARTICIPANT AND GOVERNMENT/IBBM/MIA/CTIM MEMBERS: RM500

Per person inclusive of lunches, refreshments, Workshop manual & Certification.

Payment By : Bank Draft/Crossed Cheque/Local Order
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For any cancellations, kindly inform the secretariat in writing/fax 3 days before the workshop, otherwise the workshop fees will be billed. Replacement will be accepted. **SPEAKER CHANGES** - Occasionally it is necessary for reasons beyond our control to alter the contents and timing of the programme or the identity of the speakers. The organiser reserve the right to make any necessary amendments to the benefits of this programme.