

# TAX AND YOUR PROPERTY TRANSACTIONS

Date	Venue	Event
13 October 2017	Weil Hotel, Ipoh	17WS/054
16 October 2017	Hotel Jen, Penang	17WS/055

Time : 9.00am to 5.00pm

## OVERVIEW

In the recent months, many of the cases audited and investigated by IRB is pertaining to property transactions and this trend has been of much concern to many Malaysians. Many individuals and companies who have invested in property in Malaysia are often very unaware of the tax liabilities that may arise on selling the property. This seminar provides a practical analysis of the various tax laws (Stamp duty, Real Property Gains Tax, Income Tax and GST) relating to real property and transactions. The seminar also highlights the contentious issues in tax law and practice affecting property transactions the case laws that has grown around them.

## Who should attend:

- Real estate and commercial lawyers, and lawyers whose practice includes advising on real estate transactions
- Professionals
- Developers, landlords, property speculators and property owner/investors
- Accountants and investment advisors
- Financial planners and business consultants

## Course outline:

- The Property Charging Tax Provisions - A Brief History
- An overview of property taxation issues
- What is a Real Property Company?
- Potential key tax risk areas and contentious tax issues common to property buyers- have you been reporting sufficient income in order to invest in properties and other assets?
- How the IRB tracks the high value property transactions?
- How did the IRB receives this information?
- Are you too scared to acquire assets knowing that your reported income is too low to buy such assets?
  - How to take prepare yourself ahead of time of being queried by IRB
  - How to prepare a capital statement
- What methods does IRB often used to ascertain whether you have the funds to buy properties?
- Taxation of Property Transactions: RPGT or Income Tax?
  - Capital or revenue gains? Tests used by IRB to distinguish between and the taxation of trading stock, profit making schemes and capital gains;
- What is "badges of trade"?
  - Purpose or intention in acquiring property
  - Business of dealing in property
- Important Tax Law Developments and recent tax cases of interest
- Joint venture arrangements - Effects on landowners and developer
- GST on sale of properties - GST treatment on disposal of property for land owners, property investors and investment holding companies

## Speaker's Profile

### YONG MEI SIM

Yong Mei Sim has served over 35 years in the Inland Revenue Board of Malaysia ("IRB") and held the last position as the Principal Assistant Director of the Penang branch, before retiring in 2016. She obtained a Bachelor of Science Degree majoring in Economics with a Second Class Upper from the University Science of Malaysia in Penang. She was later awarded the prestigious JPA scholarship to pursue and successfully completed her Masters of Science in Taxation from the Golden Gate University in San Francisco, USA. During her tenure in office, she has been, inter alia, an audit manager in charge of the Payroll Taxes Unit, Field Audit and Desk Audit Unit. She had actively assisted the Federal Councils of the IRB in handling tax litigation cases. Among the landmark tax litigation cases which she was directly involved are ICTSB vs DGIR, PSSB vs DGIR and Marigold (M) Sdn Bhd vs DGIR. In addition, she had been frequently assigned by the IRB to speak in Tax Budget Seminars and the IRB-MEF Annual Seminars. She had also acted as panellist in other forums organized by MIA and other bodies. With her vast knowledge and experience in the field of Malaysian taxation, she has been invited by the MIA and the Federation of Malaysian Manufacturers (FMM) to speak extensively around the country and to share her valuable experience and expertise on income tax updates and all other relevant taxation matters.

## TAX AND YOUR PROPERTY TRANSACTIONS

### \*Registration Fees

- CTIM/ACCA Member  
 Member's Firm Staff  
 Non-Member

\* The above registration fees are inclusive of 6% GST

### Outstation

RM371.00  
 RM477.00  
 RM530.00

- \* Seats are limited and based on first-come, first-served basis
- \* Registration of participants will be confirmed upon registration, receipt of full payment or an acceptable employers guarantee and settlement of previous outstanding dues.
- \* All outstanding payment must be received on or prior to the date of the event for participants to be allowed to attend. The institute reserves the right to cancel the registration if no payment is received prior to or on the date of the event.
- \* Walk-in participant registration and attendance is subject to availability of seats and full payment.
- \* Certificate of attendance will only be released upon participant signing the attendance register before 10.30am, full attendance and after completion of the event.

### Enquiries



Tel: 03-2162 8989  
 Fax: 03-2161 3207  
 03-2162 8990  
 Email: cpd@ctim.org.my



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 Megan Avenue II,  
 No 12, Jalan Yap Kwan Seng,  
 50450 Kuala Lumpur

### Contact Person:

*For Klang Valley events:*  
 Ms Yus (ext 121 / yusfariza@ctim.org.my)  
 Ms Jaslina (ext 131 / jaslina@ctim.org.my)  
*For Outstation events:*  
 Mr Jason (ext 108/ jason@ctim.org.my)  
 Ms Ramya (ext 119 / ramya@ctim.org.my)  
*General enquiries:*  
 Ms Ally (ext 123 / ally@ctim.org.my)

Please tick the relevant boxes

- | Date                                     | Venue                     | Date                                     | Venue                      |
|--|---------------------------|--|----------------------------|
| <input type="checkbox"/> 13 October 2017 | Weil Hotel, Ipoh 17WS/054 | <input type="checkbox"/> 16 October 2017 | Hotel Jen, Penang 17WS/055 |

### Participant's Contact Details

Full Name : \_\_\_\_\_ Company : \_\_\_\_\_  
 I/C Number : \_\_\_\_\_ Designation : \_\_\_\_\_  
 CTIM/ACCA Membership No : \_\_\_\_\_ Tel : \_\_\_\_\_  
 Company Address : \_\_\_\_\_ Fax : \_\_\_\_\_  
 \_\_\_\_\_ Email : \_\_\_\_\_  
 Vegetarian Mobile : \_\_\_\_\_

### Payment Method

- Online Payment via JomPAY



Billar Code: 21790  
 Ref-1: Event Code  
 Ref-2: Mobile Number

JomPAY online at Internet and Mobile Banking with your Current, Savings or Credit Card account

- Cash for Amount of RM \_\_\_\_\_

- Cheque No. \_\_\_\_\_

For Amount of RM \_\_\_\_\_

\*All cheque should be made payable to "CTIM-CPE"

- MASTER / VISA Credit Card

For amount of RM \_\_\_\_\_

Card No

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Expiry Date

Authorised Signature

(month/year)

Cardholder's Name ( as per credit card )

### Replacements

Please note registrations for the event are not interchangeable but replacements are acceptable. Please notify us at least three days prior to the event if you intend to send a replacement. CPD points will be allocated to the designated attendee. If the replacement is not a Member but a Member's Firm Staff or Non-Member, the appropriate fees will apply.

### Cancellations

The Chartered Tax Institute of Malaysia must receive cancellations in writing five working days prior to the event. Refund amount is subject to deduction of administration and finance charges. No refund will be given for cancellations received within less than five working days of the event.

### Confirmation of Registration

The confirmation letter will be emailed 5 days before the commencement of the event upon receipt of full payment. In the event you do not receive the confirmation letter 5 days before the event, please contact us immediately.

### Disclaimer

The Organiser reserves the right to change the speaker, date, venue or to cancel the event if the number of participants is less than 20. A minimum of 3 days notice will be given.

### Recording

Video / Sound recording is strictly prohibited.