

Implementing The Single-Tier Taxation System



COURSE INTRODUCTION

A radical change to the Imputation Tax System on Dividends was introduced in 2007. Henceforth, dividends will no longer be liable to tax and the corresponding tax credit will not be available to dividend recipients. While this change will be effective from Year of Assessment 2008, the imputation system will under the transitional provisions of the Finance Act 683/2007 continue to play a role until 31 December 2013. The new treatment of dividends and the Section 108 Account will have major implications to both companies and dividend recipients.

COURSE OBJECTIVES

This seminar will explain what the new system means and the statutory requirements demanded of companies paying dividends. Apart from understanding how the relevant forms need to be completed and submitted, participants will also learn whether and when they should surrender the Section 108 Balance they may have. In addition, some of the other major amendments in the 2009 Budget Proposals and selected recent Public Rulings will be discussed in detail.

The aim is for you to:

- ❖ Understand the procedures and responsibilities that would apply in respect of dividends declared and the Section 108 Account
- ❖ Study what the requirements on companies and dividend recipients would be during the transitional period 1.1. 2008 – 31.12.2013.
- ❖ Learn how and when to maximise the available Section 108 balance so that no disadvantage is suffered by the company or shareholders
- ❖ Realise the implications of the new system and whether the dividend-paying company and the dividend recipients stand to benefit
- ❖ Recognise the implications of selected public rulings and how they are to be applied in preparing tax computations and returns.

COURSE CONTENTS

Amendment to the Company Tax System

- The imputation system – what does it mean?
- The proposed amendments to the legislature
- Application of the amendment; types of dividends
- Impact on dividend-paying companies and dividend recipients
- The effect on Section 108 Accounts
- Meaning of Transitional Period
- Payment of Dividends 2008 – 2013
- Dividend Vouchers and Option Form

Selected Public Rulings/Other Amendments

- The treatment of legal and professional expenses
- Keyman insurance
- Property Development and Contractors Regulations
- Other Major Amendments in Budget 2008

The various Forms of the Single-Tier System

- Form 31
- Form 50
- Dividend Vouchers

METHODOLOGY

Presentation with case study, computations and illustrations.

PROGRAMME DETAILS

Date : 16 March 2009, Monday

Time : 9.00am – 5.00pm

Venue : SURUHANJAYA SYARIKAT MALAYSIA
Level 19, Putra Place
100 Jalan Putra
Kuala Lumpur

RM300
(inclusive of
seminar materials,
certificate of attendance,
refreshment and lunch)

REGISTRATION FORM

Implementing The Single-Tier Taxation System



COURSE FEE

RM300

Use one form for each participant. Please print or type details clearly. This form can be downloaded from SSM's website at www.ssm.com.my. Kindly make copies if more forms are needed.

Yes, please register me for the above seminar on **16 Mar 2009, Monday. Event Code: DIR/KL/025/09**

Participant and Payment Details

Name : _____

Office Tel. No. : _____

I/C No. : _____

Fax No. : _____ Mobile No. : _____

License Secretary No. : _____

Email Address : _____

Professional Body Name & Membership No. : _____

I/We enclose Cheque/Bank Draft/Money Order/Postal Order for amount of RM _____ (non-refundable and made payable to 'SURUHANJAYA SYARIKAT MALAYSIA' [Please indicate participant and company's name and event code on the reverse of the cheque].

Designation : _____

Fax your registration form and send your payment to:

Company : _____

COMTRAC
(Companies Commission of Malaysia Training Academy)
Level 11, Putra Place, 100 Jalan Putra
50622 Kuala Lumpur

Address : _____

Tel : 03-40479681 (Farah) / 5009 (Zila) / 9658 (June) / 6018 (Zalina)
Fax : 03-40476052/6334
Email: comtrac@ssm.com.my

ABOUT THE ORGANISER

COMTRAC (Companies Commission of Malaysia Training Academy) commenced operation in April 2007 to function as the education and training arm of Companies Commission of Malaysia (Suruhanjaya Syarikat Malaysia [SSM]). COMTRAC undertakes a crucial role in enhancing the skills and competencies of its employees and elevating and promoting ethical business and good corporate governance values to business and corporate community. Please visit www.ssm.com.my to find out more about COMTRAC and its training programmes.

TERMS AND CONDITIONS

Registration is on a first-come-first-served-basis. All registrations MUST be accompanied with the full payment. Admittance will not be permitted unless payment or a letter of guarantee is received. There is no refund policy for cancellation. A substitute participant is welcome. However extra charges will be imposed where there is a difference in fee for the substitute. If a participant fails to attend a programme, the registration fee will not be refunded nor allocated to another programme. Postponement/replacement is allowed if SSM is notified within three (3) working days prior to the programme. All postponements/replacements must be made in writing and acknowledged by SSM. Any replacement of certificate due to errors in name or identification card number wrongly filled by participant/representative during registration or loss of certificate will be charged RM30.00 per-copy for administration cost. SSM retains the right to postpone the date/place and cancel program due to any unforeseen circumstances that may arise. In cases of cancellation, full refund will be returned to participants. Please advise us if you need an invoice otherwise the registration form serves as our official invoice.