

Registration & Contact Information

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SEMINAR/WORKSHOP

UNDERSTANDING & APPLYING THE NEW MONTHLY TAX DEDUCTION RULES

On Salaries, Benefits & Other Remuneration

Date: 22nd NOV 2010

Time: 9am - 5pm

Venue: Crystal Crown Hotel, Petaling Jaya

COURSE FEE

Workshop	Regular Rate	Early Bird*
Public/Non member	RM610.00	RM555.00
Members of FPLC & MEF	RM550.00	RM495.00
Group/Bulk Purchase	5% discount for 3 rd seat onward	

Seminar fee inclusive of seminar materials, one lunch and 2 coffee breaks with snacks

* Early Bird rate apply to registration received on or before 9th November 2010

PAYMENT & OTHER TERMS

Total Amount : RM	Cheque No. :
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- Full payment is required to guarantee entry to the seminar room. You can bank in & fax bank in slip to us
- Cancellation is not allowed but replacement is welcome with prior notice
- Organiser reserves the right to amend or cancel the events
- **Certificate of Attendance** will be issued to each participant. CPE hour for members of professional bodies is subject to verification and acceptance by of the respective bodies.
- Claim under HRDF-SBL scheme is subject to approval by the relevant authority of the application made by the participants themselves

Organisation Details

Company/Organization Name _____

Member of _____

Contact Person _____

Tel _____ Fax _____

Email _____

Address _____

Sign & Stamp _____

Delegate Details

1 Name _____

Designation _____

2 Name _____

Designation _____

3 Name _____

Designation _____

Vegetarian Food requested for : _____

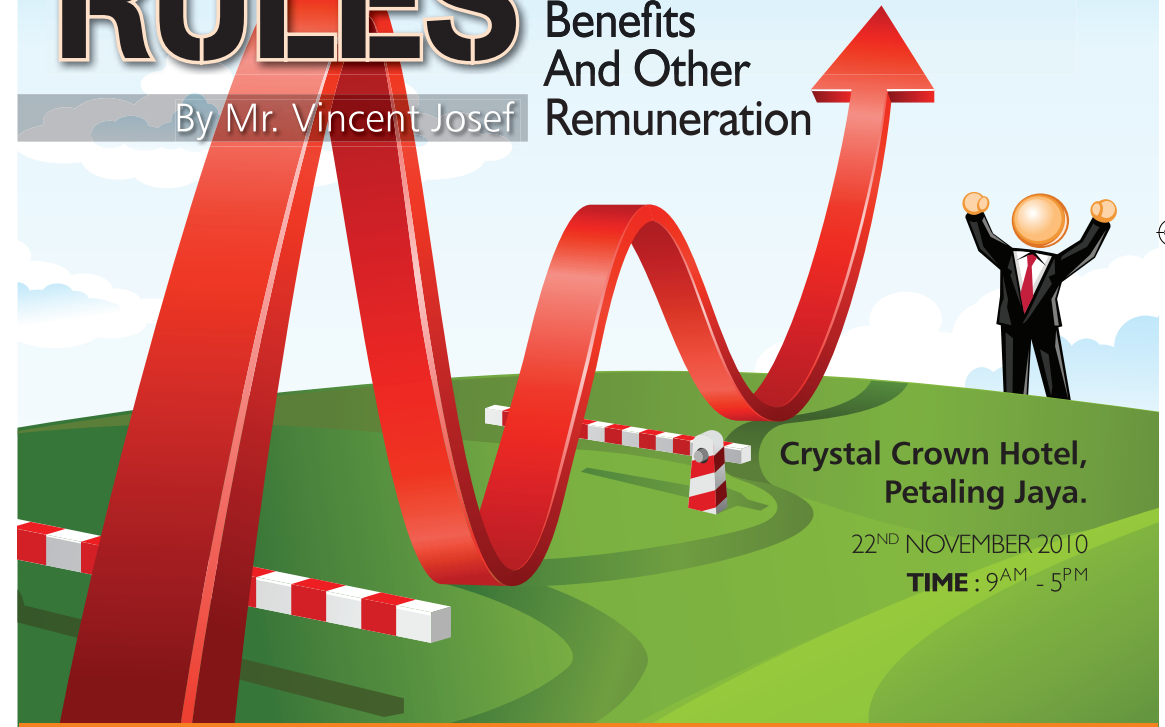
How did you learn about this event?

Members of Event Partners Flyers mailed Email marketing Press adverts Others: _____

UNDERSTANDING & APPLYING THE NEW MONTHLY TAX DEDUCTION RULES

On Salaries, Benefits And Other Remuneration

By Mr. Vincent Josef



Crystal Crown Hotel, Petaling Jaya.

22ND NOVEMBER 2010

TIME : 9^{AM} - 5^{PM}

Organised by:



Event Partners:

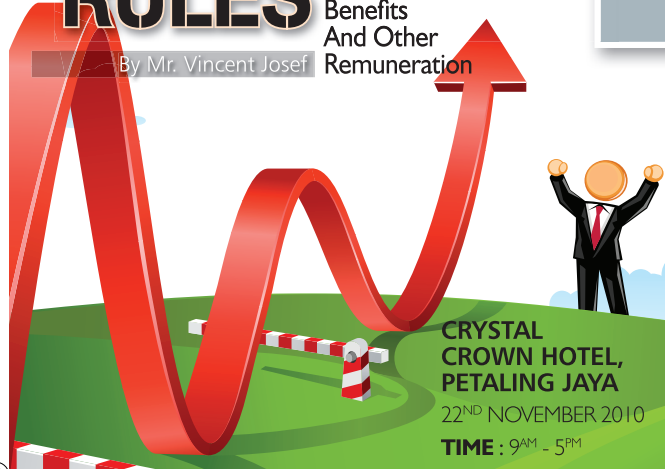


8 CPE Hours

THE NEW MONTHLY TAX DEDUCTION RULES

On Salaries, Benefits And Other Remuneration

By Mr. Vincent Josef



CRYSTAL CROWN HOTEL, PETALING JAYA
22ND NOVEMBER 2010
TIME : 9AM - 5PM

$$MTD = \frac{[(P-M) \times R + B]}{12}$$

$$MTD = \frac{[(P-M) \times R + B] - (Z+X)}{n + 1}$$

WHO SHOULD ATTEND

- HR managers and staffs
- Payroll managers and staffs
- Finance and accounts managers & staffs
- Tax agents and company secretaries
- Business owners and employers

Introduction

The Inland Revenue Board (IRB) introduced a new approach in 2009 on the Schedular Tax Deductions (STD) or Potongan Cukai Berjadual (PCB) on the salaries and other remuneration paid by employers to their employees. There are significant changes in the new system. New STD table and formulas were introduced. Employers have to even take into account matters that may not be within their responsibility or even their knowledge. To some extent, employees would also play a bigger role in ensuring that the deductions made from their remuneration is in accordance with the reliefs and other benefits that they

are entitled to. Options are available to employees to increase or reduce the tax deductions depending on the circumstances.

This seminar includes both the principles and laws arising from the Income Tax (Deductions from Remuneration) Rules 1995 and also the manner in which the new duties and procedures are to be complied with. To this end, a detailed study supported by examples and computations will be provided.

In addition, the rules outlined in Public Rulings on Benefits-in-Kind and Living Accommodation will be discussed since these are the issues that need to be incorporated in the new STD Procedure. Such benefits were

previously not taken into account for STD deductions. Latest changes in tax laws from the most recent Budget will also be highlighted.

THE OBJECTIVES OF THE SEMINAR ARE:

- To assist participants fully understand all the various requirements of the new procedures
- To enable employers help their employees claim the appropriate reliefs and deductions available
- To ensure that as far as possible, there is no over-deduction of tax from employees
- To avoid penalties that may result from non compliance or mistakes

Seminar Outline & Agenda

9.00am to 5.00pm / 2 coffee breaks / 1 hour lunch break

OVERVIEW OF THE NEW STD RULES

- Major changes compared to 'Old Rules'
- Impact to employers and employees

UNDERSTANDING & APPLYING THE NEW STD RULES

- Categories of remuneration and which ones are subject to STD, which are not and which are optional
- Deductions & Rebate: which ones are included in STD, which are not and which are optional
- Determining STD amount
 - ✓ General steps
 - ✓ Use of STD Table, Formula & Software

- BIK: taxable BIK & non-taxable BIK
- Allowance / Benefits: which ones are tax exempted
- Living Accommodation: how to determine the value for tax purpose
- Highlight of relevant changes from most recent Budget
- Understanding and applying the STD Formula
 - ✓ Need & principle of STD Formula
 - ✓ Normal Remuneration Formula
 - ✓ Additional Remuneration Formula
- Employers' Responsibilities & Penalties

Workshop Facilitator

MR. VINCENT JOSEF

Mr. Vincent Josef began his career with the Inland Revenue Board in 1968 and over the next 35 years, he served in various Branches, earning himself a wide command of the numerous demands of Malaysian taxation. Prior to his recent retirement, he was with the Operations Division of the Board Headquarters where he held the position of Assistant Director General.

He also represented the Director General in both the Subordinate and High Courts in prosecution and civil suit matters; his expertise includes Corporate and Business Taxation, Investigation, Civil Suit and Prosecution, and Schedular Tax Deductions. With the introduction of the Schedular Tax Deductions System, Mr. Josef was appointed to manage

the Unit, overseeing Enforcement and Employer Education throughout Malaysia.

In addition, Mr. Josef has wide experience in lecturing at IRB events and Malaysian professional institutions and events companies including MIT, MIA, FPAM and CCH.

His areas of specialisation includes: Procedure and Compliance – The Self Assessment System, Taxation Courses to Accountants, Tax Agents, Directors and others, Transfer Pricing, Public Rulings, Tax Audits and Investigations, and Dividends and the Single-Tier Tax System.

In October 2007, he delivered a Taxation Paper in Mumbai, India, on 'Transfer Pricing - A Global Concern, A Malaysian Perspective'

Vincent Josef also manages his own practice providing taxation consultancy services on Tax Audits and Investigation matters and "Problem Appeals". He recently wrote a book "Tax Audit and Investigation Guide – Malaysia" published by CCH Malaysia.

FEEDBACK ABOUT THIS COURSE

'He was able to explain the STD formula in lay person language & easy to understand.' — HR Manager

'Understand the new STD procedure better & able to explain to employee confidently.' — Senior HR Executive

'Excellent & knowledgeable speaker.' — Vice President

'Calculation & example for STD formula made me understand how it works.' — Payroll Manager

'Understanding more regarding income & deduction related to STD.' — Accountant