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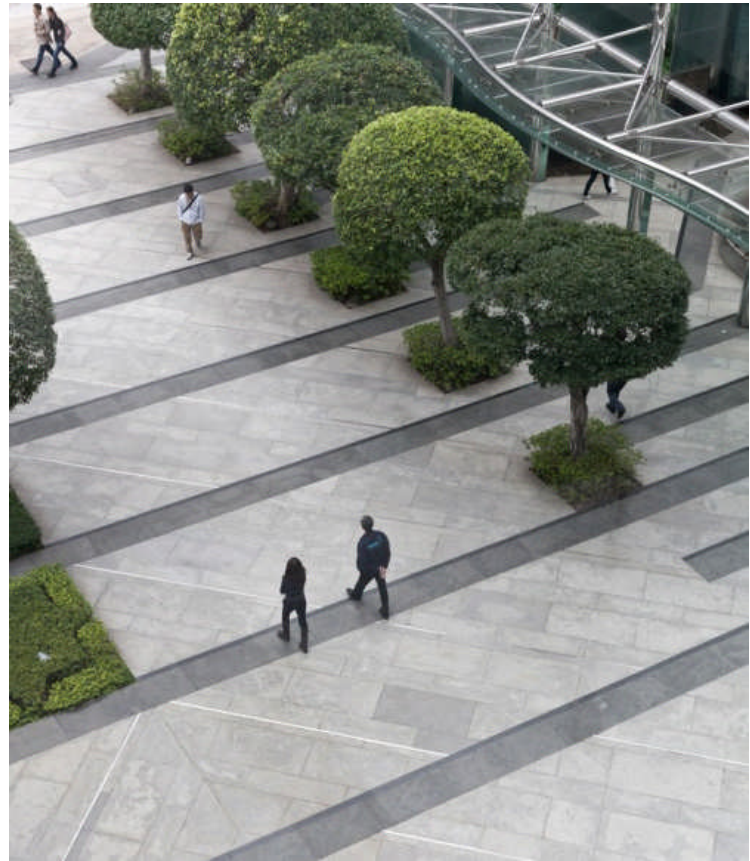
TaXavvy

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Promotion of Investments
(Amendment) Act 2014

Public Ruling 6/2014 –
Taxation of Foreign Fund
Management Company

Goods and Services Tax



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Promotion of Investments (Amendment) Act 2014

The Promotion of Investments (Amendment) Act 2014 (“PIA Amendment Act”) has been gazetted on 22 August 2014. There are no changes to the provisions in the PIA Amendment Act as compared to the Promotion of Investments (Amendment) Bill 2014. Readers may refer to our TaXavvy Issue 10-2014, dated 24 June 2014, for further details of the amendments to the Promotion of Investments Act 1986.

Public Ruling 6/2014 – Taxation of Foreign Fund Management Company

The Inland Revenue Board has issued the abovementioned public ruling (“PR”), dated 4 September 2014, on 8 September 2014.

This PR explains the tax treatment of income received by a foreign fund management company that provides fund management services to foreign and local investors. PR 6/2014 is however 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.

Goods and Services Tax (“GST”)

The Royal Malaysian Customs Department has uploaded the following new GST industry guides on their website (<http://gst.customs.gov.my>):

- Guide on E-Commerce; and
- Guide on Travel Industry.

Let's talk

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