



Movement Control Order

Updates to the Inland Revenue Board's Announcements

Key Takeaway



- ❖ Extension of time to submit various tax forms and make payments of tax
- ❖ Deferment of payment of tax estimates

On 3 April 2020, the Inland Revenue Board (IRB) updated their Frequently Asked Questions on tax matters during the Movement Control Order (MCO) period.

Besides the matters already highlighted in our Client Alert 1/2020 to 3/2020, the following are the key updates to the FAQ:

Extension of Time

Filing of Form Q

An extension of time will be given until 30 April 2020 for the submission of Notice of Appeal to the Special Commissioners of Income Tax (SCIT) [Form Q] where the due date falls within this period. However as provided under Section 100 of Income Tax Act (ITA) 1967, taxpayer is required to file Form N and state that the delay is due to the implementation of MCO.

Submission of Form CP204B

An extension of time for submission of notification of change in accounting period (Form CP204B) due in the period of 18 March 2020 to 14 April 2020, will be given until 30 April 2020.



Income Tax Estimates (CP204) and Payments

a. Income Tax Estimates (CP204)

- An extension of time will be given until 30 April 2020 to submit all types of tax estimate which are due from 18 March 2020 to 14 April 2020
- The due date for CP204 tax estimate payments which are originally due on 15 April 2020 will be extended to 30 April 2020
- The IRB clarified that the deadline for the submission of the revised tax estimate in the third month instalment in 2020 is based on the company's basis period. An extension of time is granted until 30th of April 2020 for revision in the third month of instalment that falls in April 2020.
- All types of businesses with Small and Medium Enterprises (SMEs) status are eligible to defer the CP204 tax estimates payments which are due between April to June 2020, while Companies related to the tourism industry (including those with SME status) are eligible for deferment of CP204 payment for 6 months beginning April until September 2020
- Deferment of CP204 payment will be given automatically to all SMEs based on IRB's record, which includes businesses in the tourism industry

From the Year of Assessment (YA) 2020 onwards, a SME is defined as:

- Company with paid-up capital or LLP with capital contribution of up to RM2.5 million at the beginning of the basis period for a YA; and
- gross business income from one or more sources for the relevant YA of not more than RM50 million

b. Deferment of CP500 Payments for Businesses Other than Company (CP500)

- CP500 payments will be deferred starting from April 2020 to June 2020. The monthly instalments eligible for deferment are March 2020 and May 2020.
- No application is required from the IRB to defer CP500 payments due in the above period. Deferment of CP500 payments will be given automatically to eligible taxpayers based on payment records with IRB.
- As usual, taxpayers are still allowed to revise CP500 on or before the 30th of June 2020.

c. Payment of Income Tax

- For the CP204 / CP500 tax estimates payments which are deferred, taxpayers do not need to pay the deferred payments. The balance of tax (if any) has to be settled upon the submission of the income tax return for the YA 2020.
- The deferment of CP204 / CP500 tax estimates payments to the companies / businesses that qualify under this will not be subject to tax increase under 107C (9) / 107B (3) of the ITA 1967.



How We Can Help

In compliance with the MCO, our offices nationwide will remain closed from 18 March 2020 to 14 April 2020.

However, we are operating as usual and still available to serve all our clients remotely with connectivity to our e-corporate solutions.

Should you have any questions or require any assistance on the above, please do not hesitate to drop us an email or call us.

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