

Come clean or pay the fine

Last chance for tax evaders as fresh start offer ends May 31

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CYBERJAYA: Tax evaders wishing to wipe the slate clean with the Inland Revenue Board (LHDN) have until the end of this month to do so, says Datuk Abu Tariq Jamaluddin.

This is because the deadline for those seeking a fresh start under the Special Voluntary Disclosure Programme 2.0 (SVDP) ends this May 31, after which they may end up paying a hefty penalty.

"After SVDP ends, taxpayers can still declare voluntarily but they will be subjected to a 15% penalty while those who come under LHDN's audit findings face a 45% penalty," LHDN chief executive officer told *The Star* yesterday.

He noted that it will be difficult for the affected taxpayers to argue against being penalised because ample time has been given to them to "come clean" during the year-long programme.

"It's better for them to come forward now to rectify whatever mistakes or income they had failed to declare," he said.

The SVDP 2.0 was implemented on June 6 last year to encourage taxpayers to voluntarily declare their individual, business or additional income that has not been reported before.

As of April 30, Abu Tariq said, 97,000 cases have been assessed under the programme.

"LHDN succeeded in collecting taxes and stamp duties amounting to RM890mil from these assessments," he said.

Of these, he said, 16,000 involved companies and 71 individuals.

These did not include the 8,000 involving stamp duty and 704 real property gain tax assessments.

Meanwhile, Abu Tariq said that deadline for non-business taxpayers to file the tax return forms for the year 2023 via e-filing ended yesterday.



No hiding from the taxman: Abu Tariq said taxpayers who miss the deadline can still declare voluntarily but they will be subjected to a penalty.
— AZLINA ABDULLAH/
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