



**ESCALATE THE PASSION**

# **The Implementation and Administration of GMT – IRBM Perspectives**

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**KEMASKINI PADA 12/03/2024**



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# ADVANTAGES OF PAYING TAX



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**DEVELOPMENT**



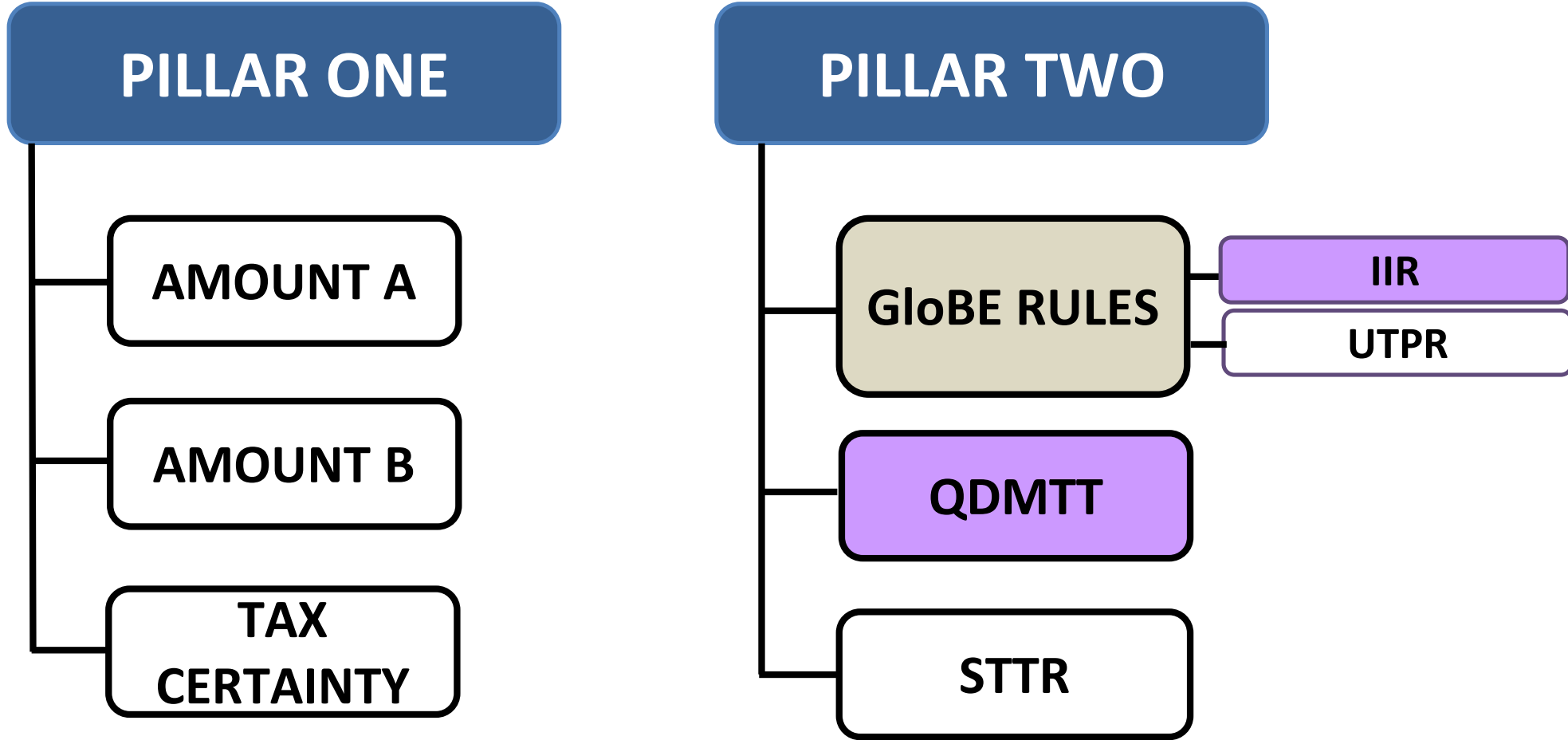
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# MULTINATIONAL TOP-UP TAX (MTT) & DOMESTIC TOP-UP TAX (DTT)

# TWO-PILLAR SOLUTION

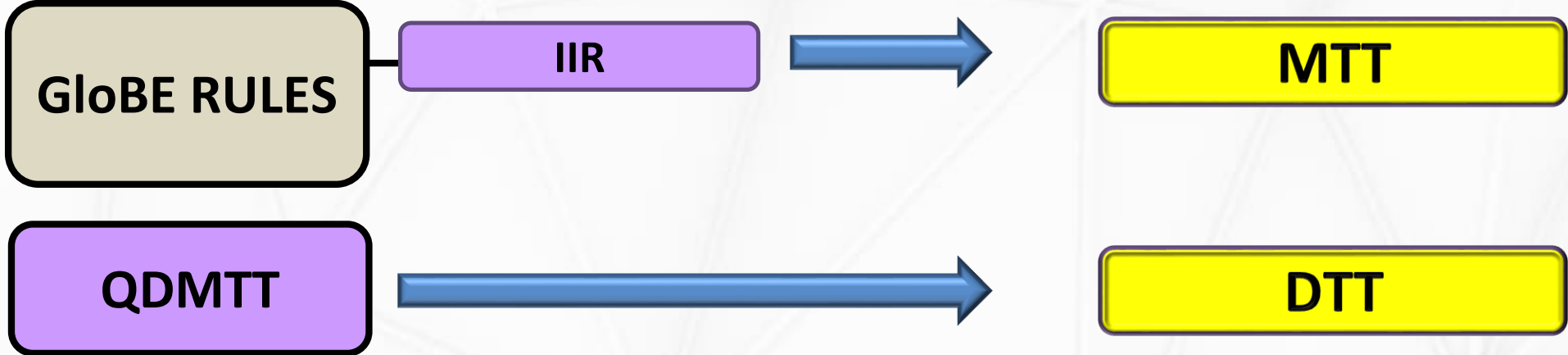


- IIR - Income Inclusion Rule
- UTPR - Undertaxed Profits Rule
- QDMTT - Qualified Domestic Minimum Top-up Tax
- STTR - Subject to Tax Rule

# INCOME TAX ACT 1967

## OECD

## Malaysia

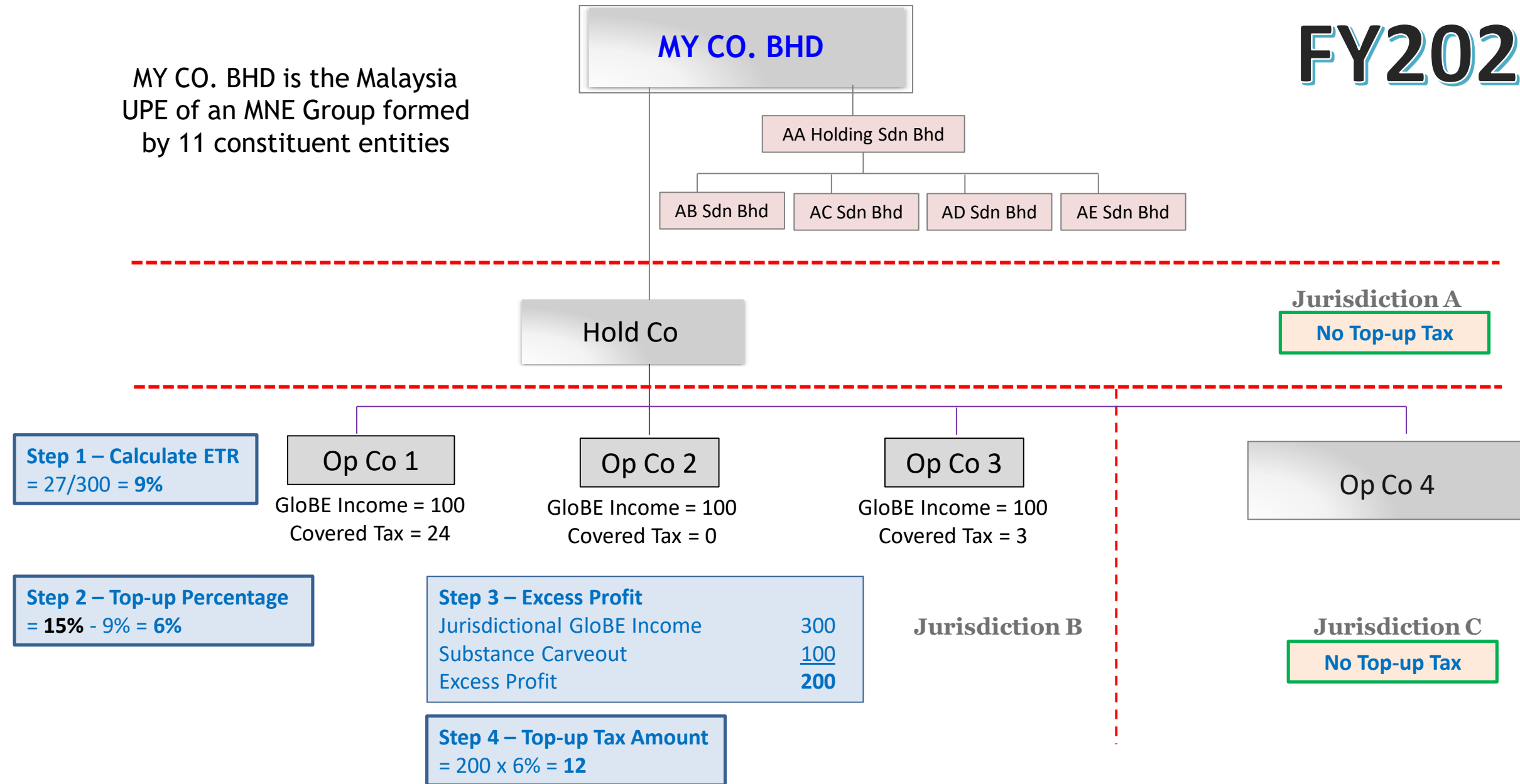


- IIR - Income Inclusion Rule
- MTT - Multinational Top-up Tax
- QDMTT - Qualified Domestic Minimum Top-up Tax
- DTT - Domestic Top-up Tax

## Example – Application of IIR Top-up Tax for Malaysia UPE

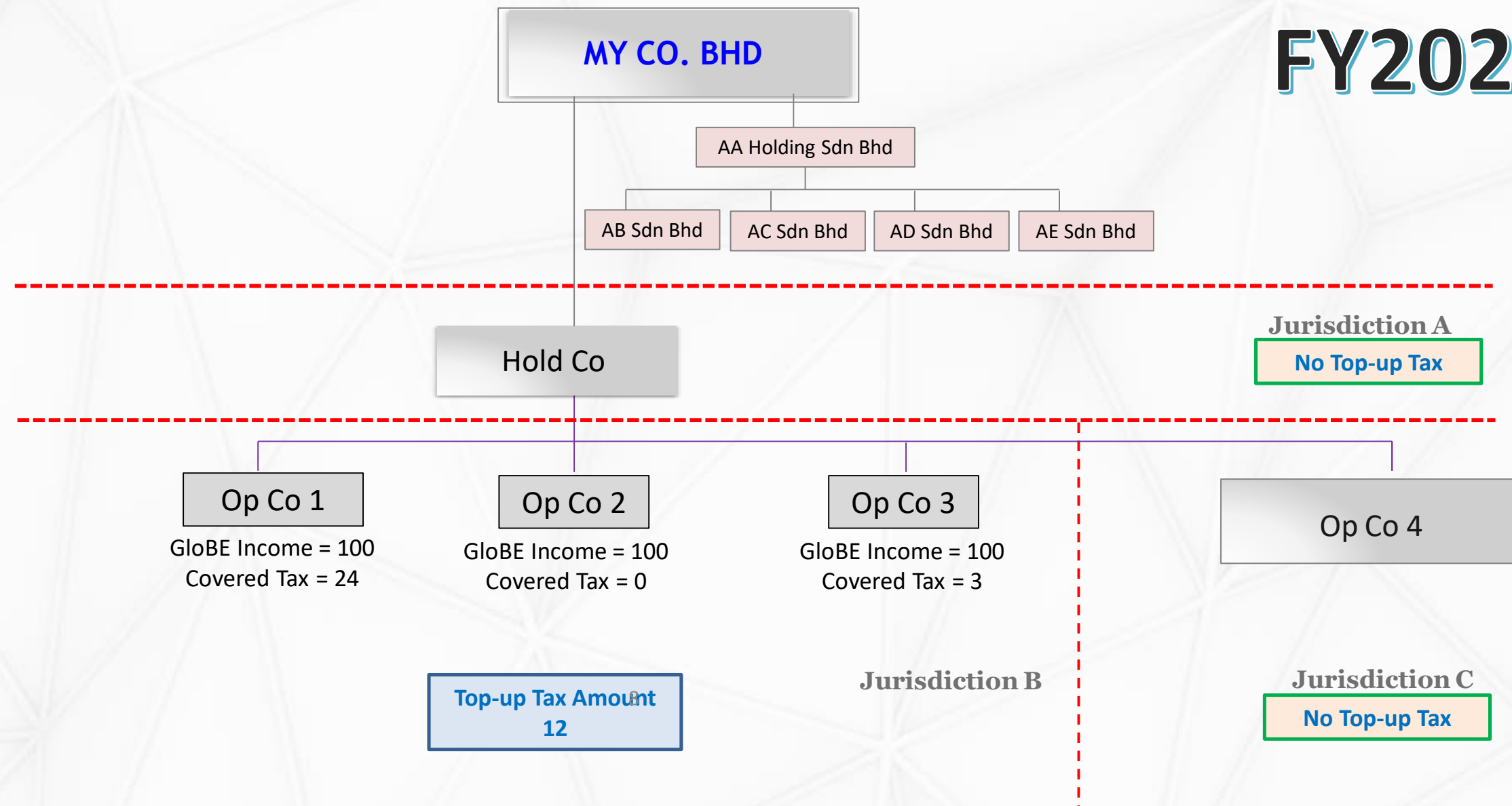
# FY2025

MY CO. BHD is the Malaysia UPE of an MNE Group formed by 11 constituent entities



# Example – Application of IIR Top-up Tax for Malaysia UPE

**FY2025**

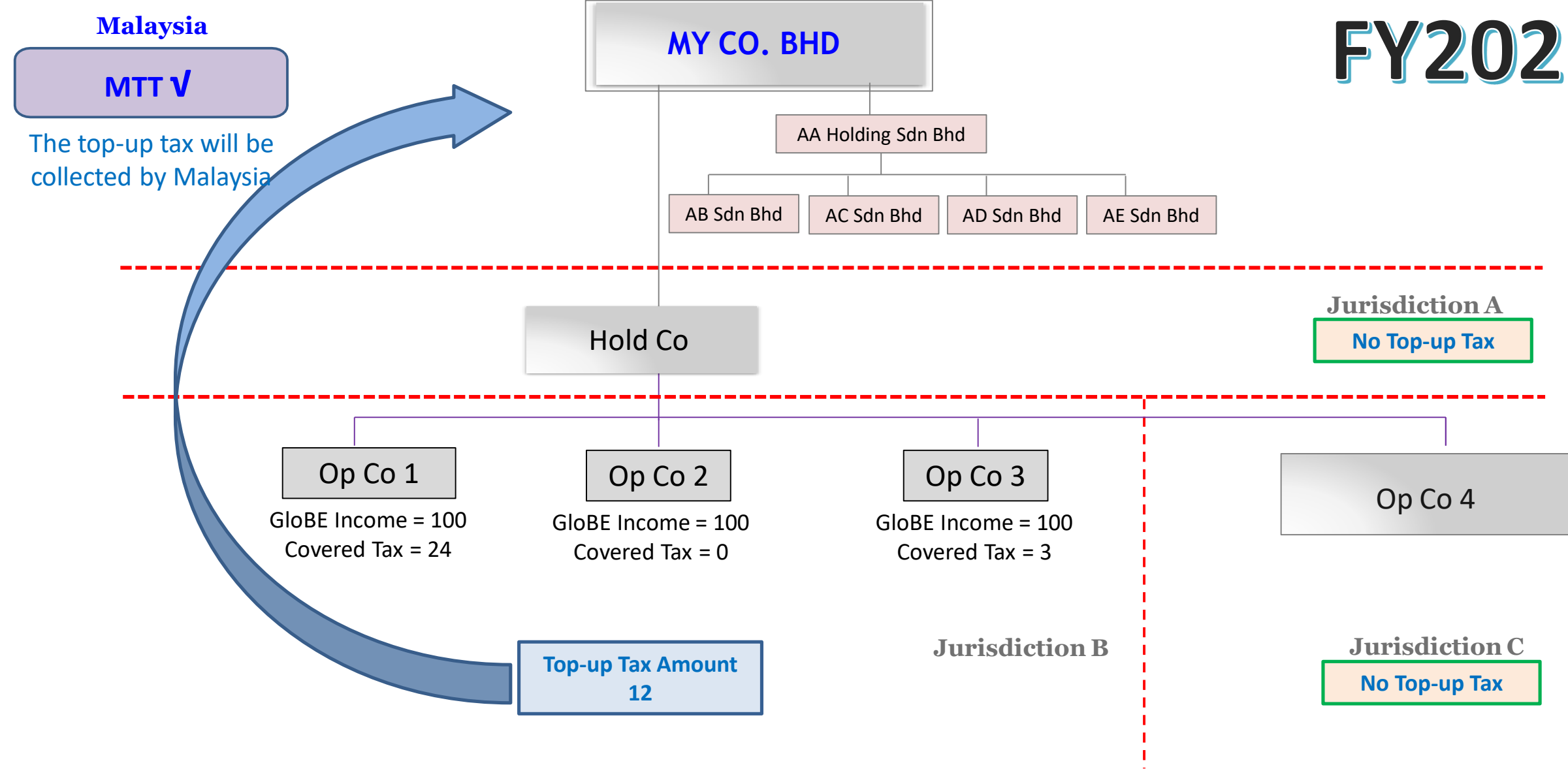


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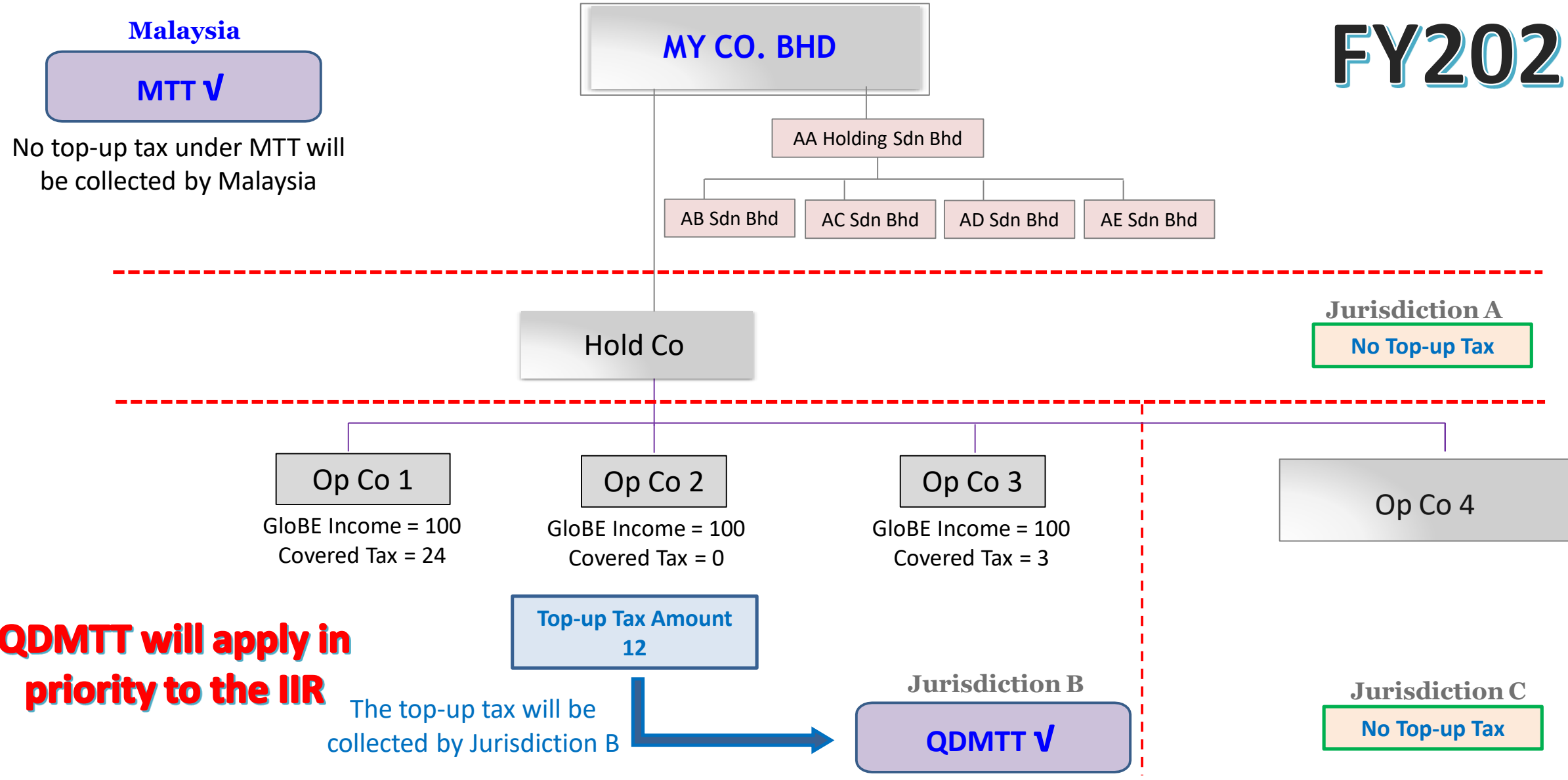
## Example – Application of IIR Top-up Tax for Malaysia UPE

# FY2025



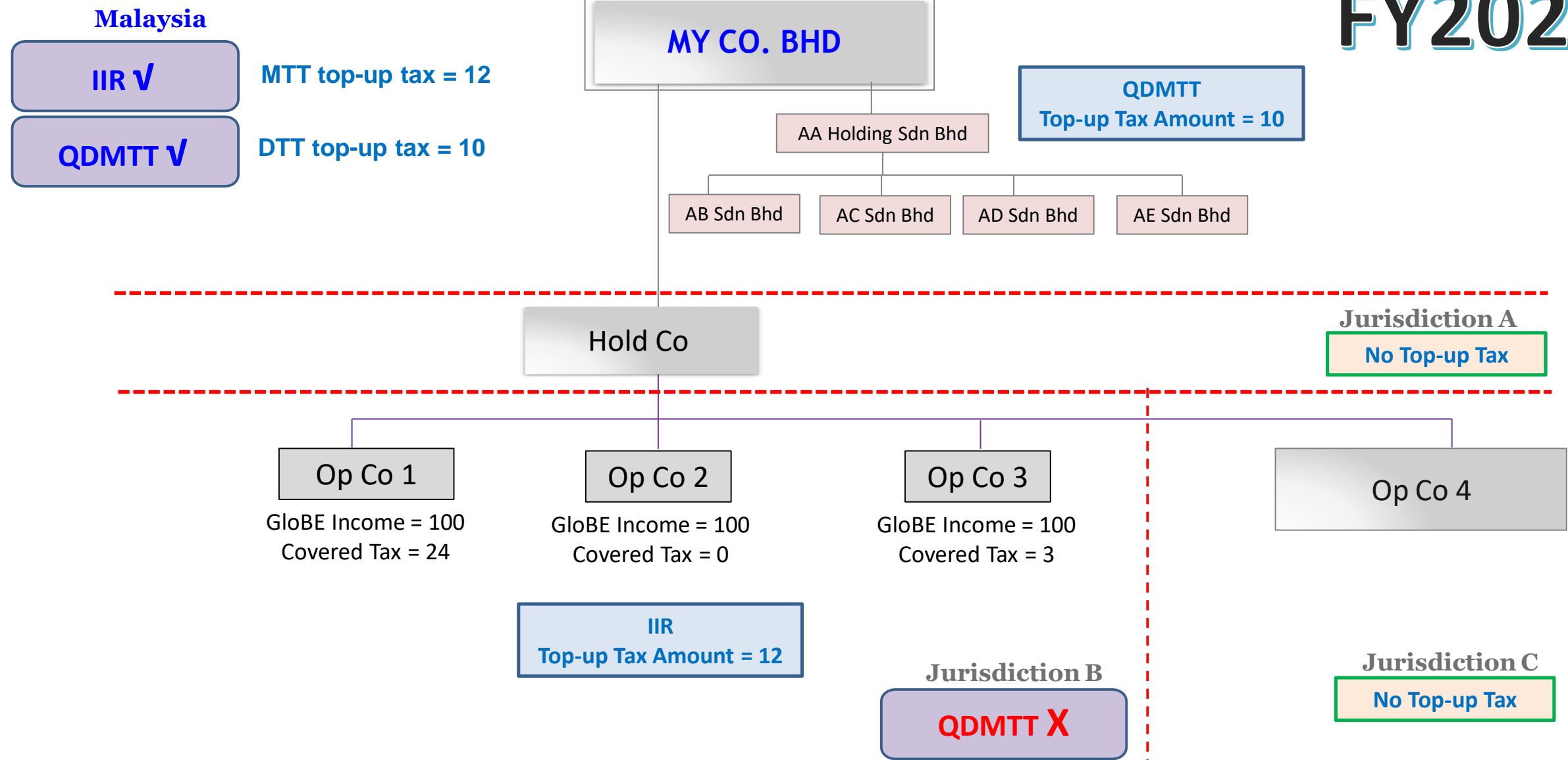
## Example – Application of IIR Top-up Tax for Malaysia UPE

# FY2025



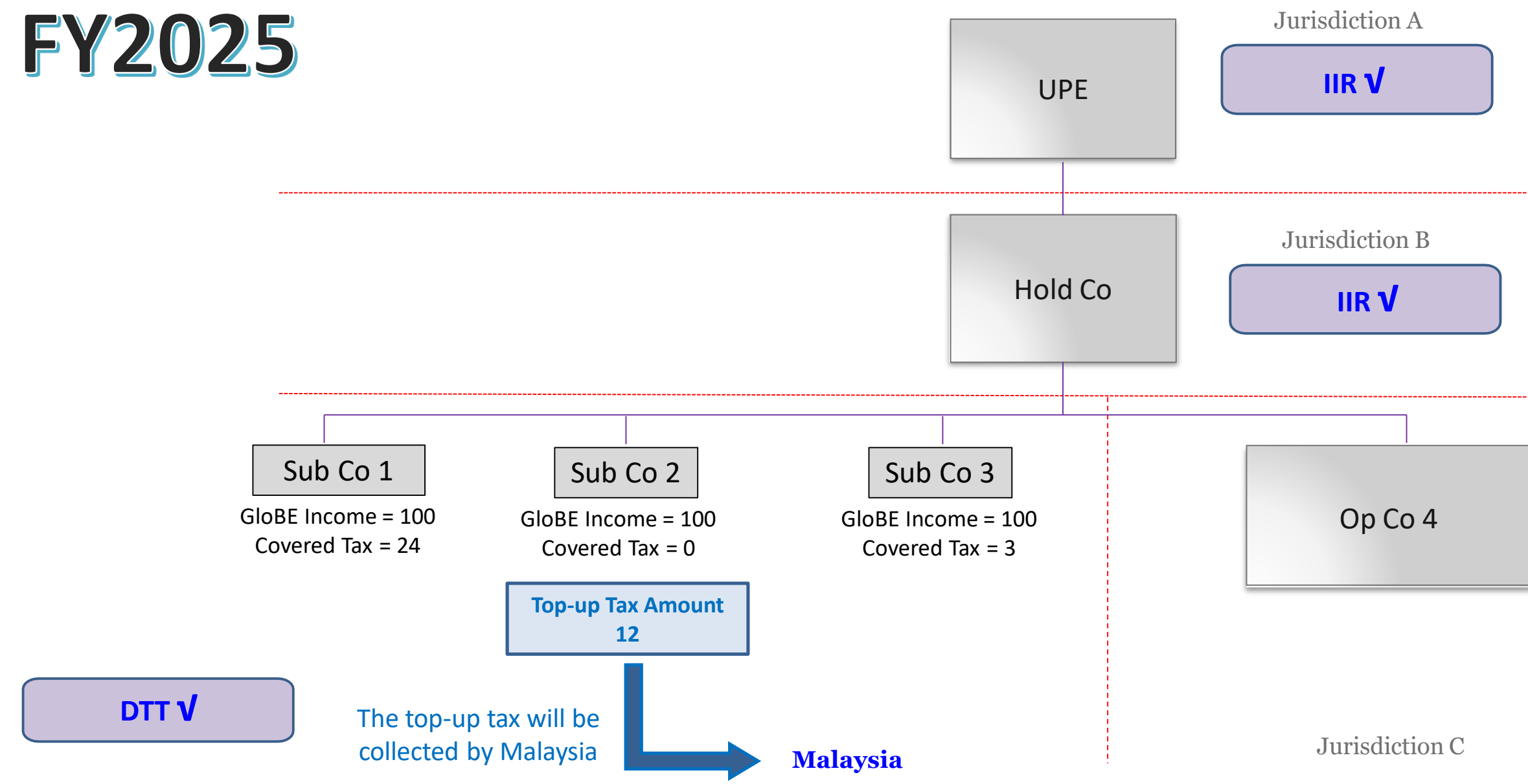
# Example – Application of QDMTT Top-up Tax for Local CE (Malaysia UPE)

**FY2025**



**Example – Application of QDMTT Top-up Tax for Local CE (Foreign UPE)**

**FY2025**

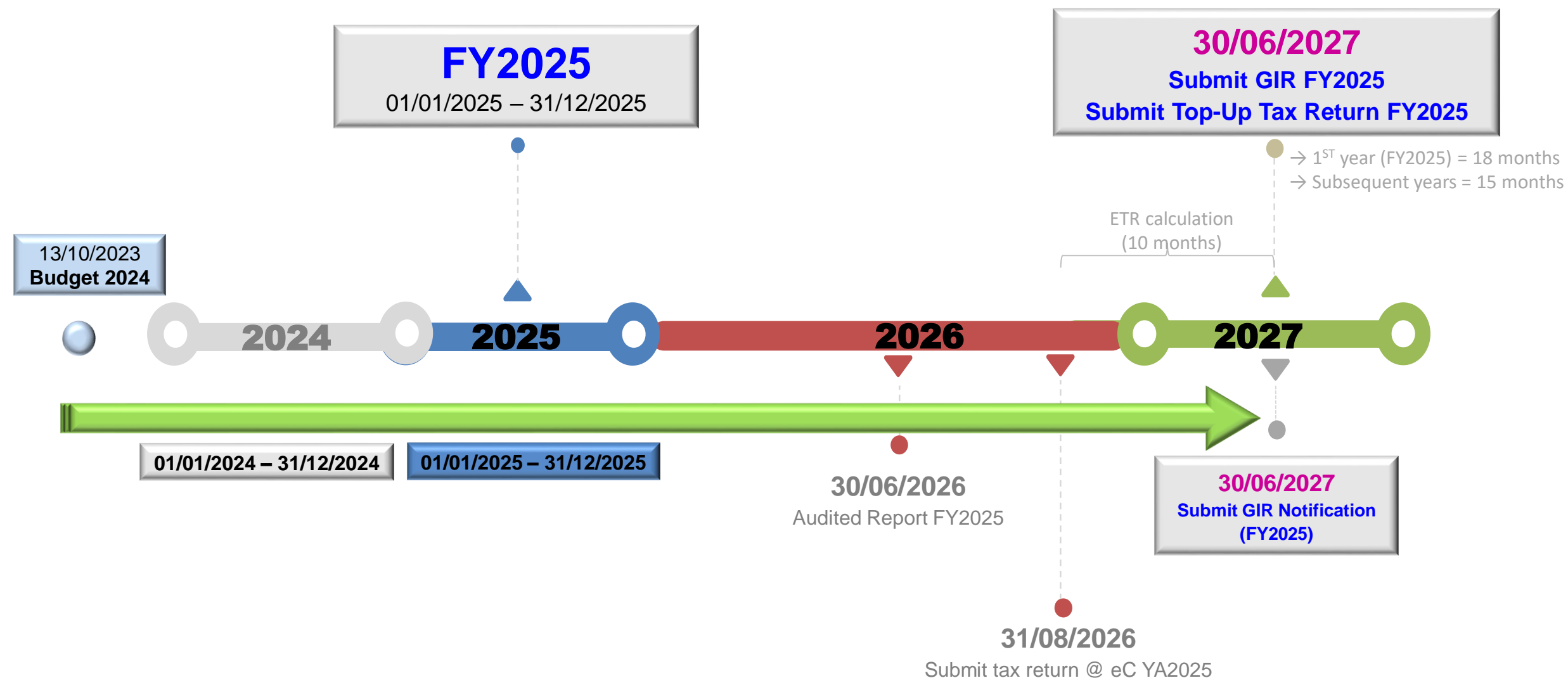


# GloBE INFORMATION RETURN (GIR)

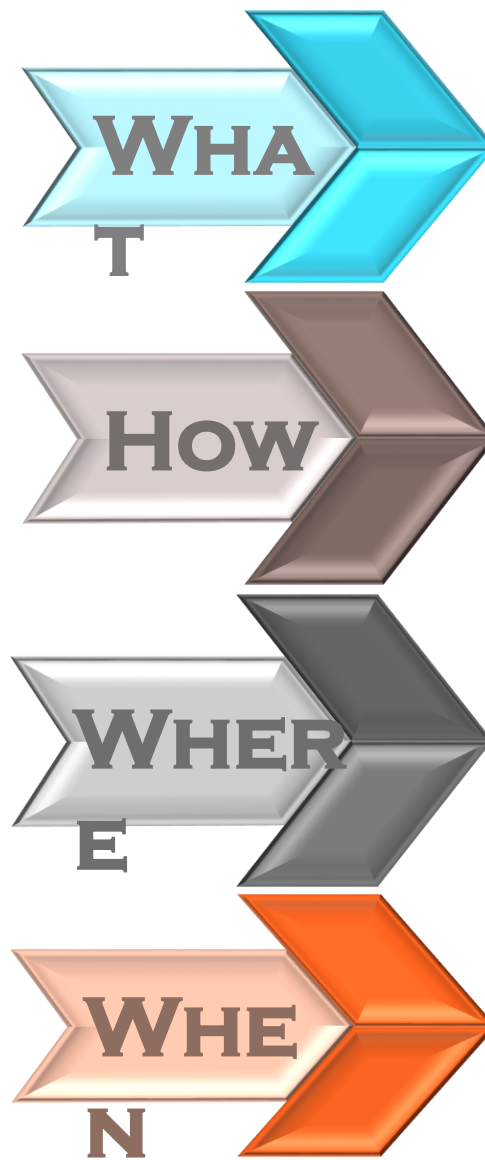
&

# TOP-UP TAX RETURN (TTR)

# SUBMISSION OF GIoBE INFORMATION RETURN & TOP-UP TAX RETURN



## GloBE INFORMATION RETURN (GIR)



MNEs will be required to prepare a GloBE Information Return under the Pillar Two guidelines. The GIR must include the following information: an overview of all the constituent entities of the MNE group, including their TIN, residence, and GloBE status, all information required to calculate the effective tax rate and top-up tax per jurisdiction, and a record of elections made in accordance with the GloBE rules.

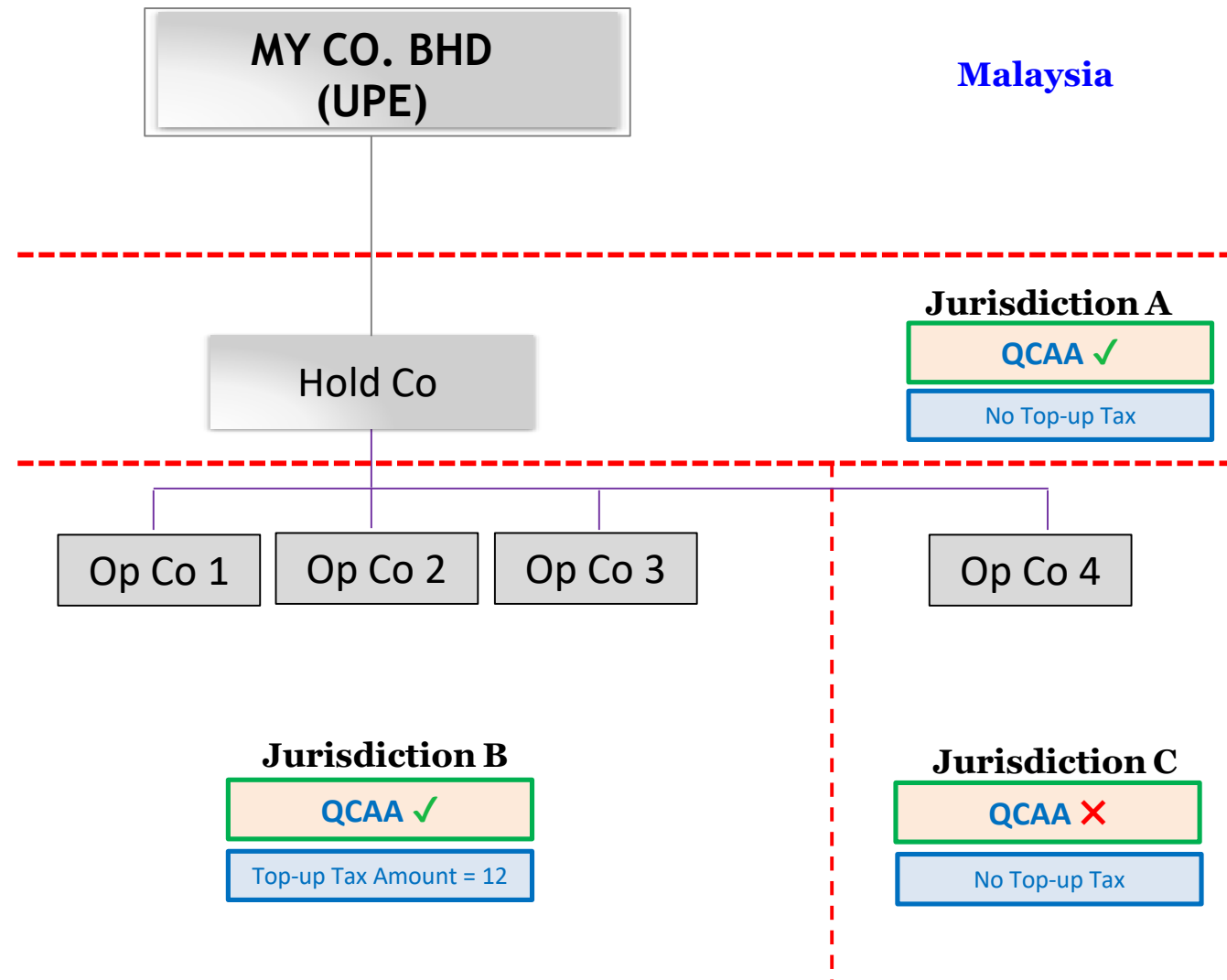
The UPE in Malaysia or a Designated Filing Entity will submit the GloBE Information Return in XML format to LHDNM. These files will be submitted to the OECD Common Transmission System for exchange with relevant tax jurisdictions. For this purpose, additional modules under HiDEF will be developed. (Similar platform as CbCR)

The GIR has to be filed by every constituent entity. Group entities that reside in the same jurisdiction may file on behalf of other group entities. UPEs can file on behalf of other group entities if the UPE's residence jurisdiction has a competent authority agreement with the group entity's residence jurisdiction.

GIR should be submitted within 15 months after the financial year has ended. For a transition year (i.e. FY2025), the deadline will be 18 months after the FY has ended. As such, the first GIR needs to be filed by 30 June 2027.

# GIR & TTR-MTT SUBMISSION (LOCAL UPE)

## 30/06/2027

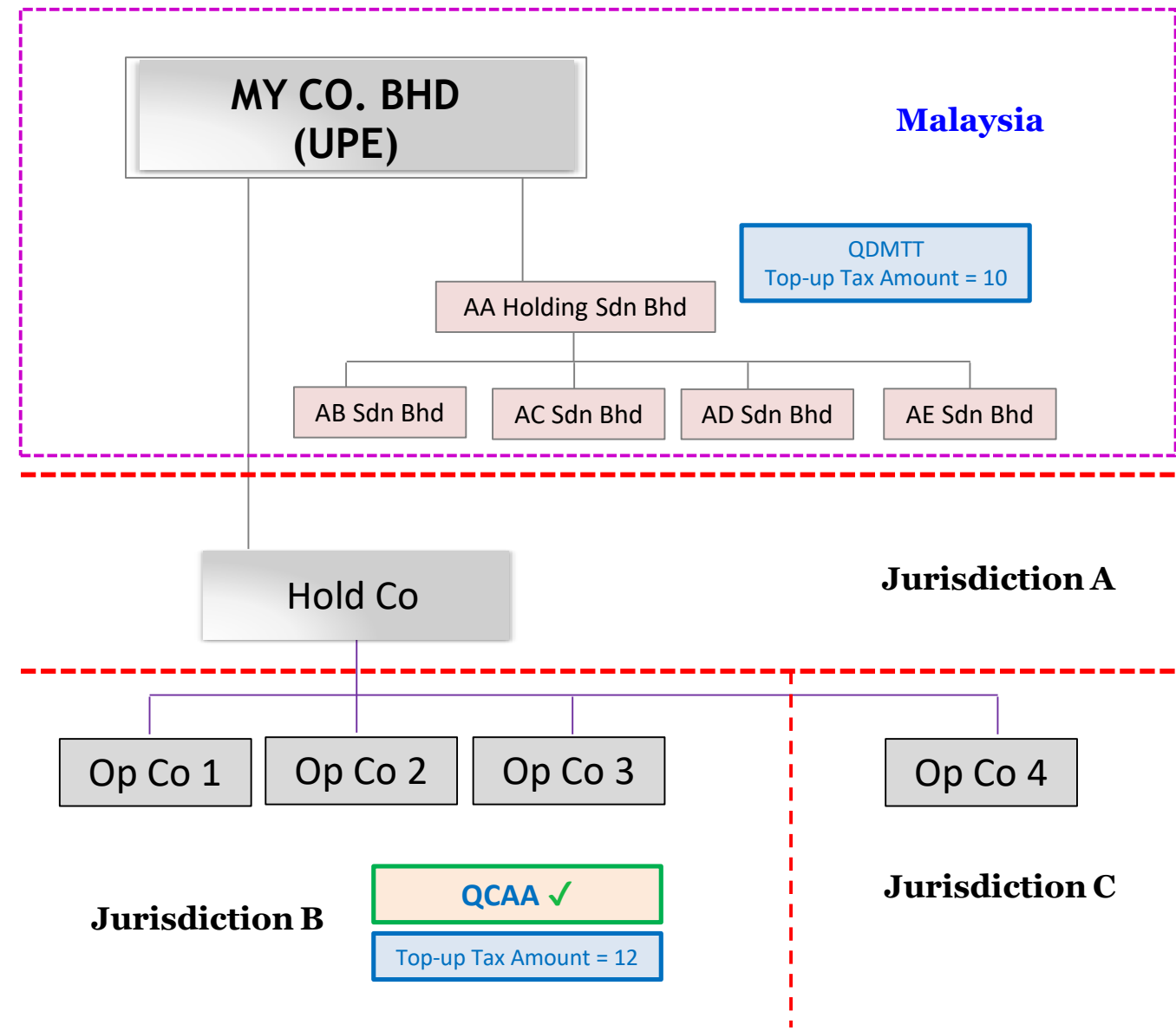


1. My Co. Bhd (UPE) submits the GIR to LHDNM by 30/06/2027.
2. LHDNM will exchange the GIR with jurisdictions that have a QCAA with Malaysia → Jurisdiction A and Jurisdiction B only.
3. Jurisdiction C does not have a QCAA with Malaysia. LHDNM will not exchange the GIR with Jurisdiction C.
4. My Co. Bhd (UPE) submit the Top-Up Tax Return-MTT to LHDNM by 30/06/2027 to declare the top-up tax amount (under MTT) of 12.

*QCAA – Qualifying Competent Authority Agreement*



# GIR & TTR-DTT SUBMISSION (LOCAL UPE)



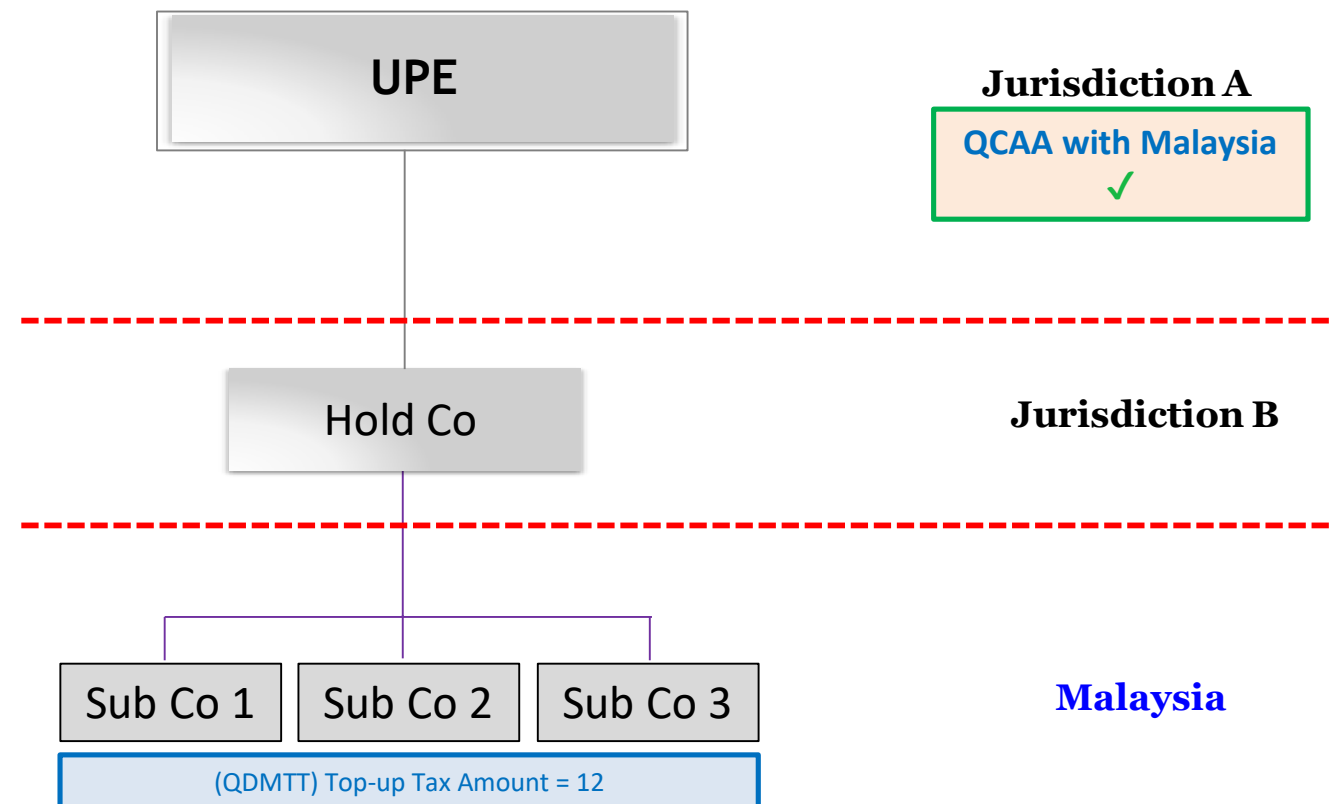
QCAA – Qualifying Competent Authority Agreement

## 30/06/2027

1. All the local CE in Malaysia including MY CO. BHD need to submit a Top-Up Tax Return - DTT to LHDNM by 30/06/2027 to declare the top-up tax amount (under DTT).
2. The top-up tax amount (DTT) of 10 will be divided between all the 6 CEs in Malaysia and all the CEs need to declare the top-up tax amount in the Top-Up Tax Return - DTT.

# GIR & TTR-DTT SUBMISSION (FOREIGN UPE)

## 30/06/2027

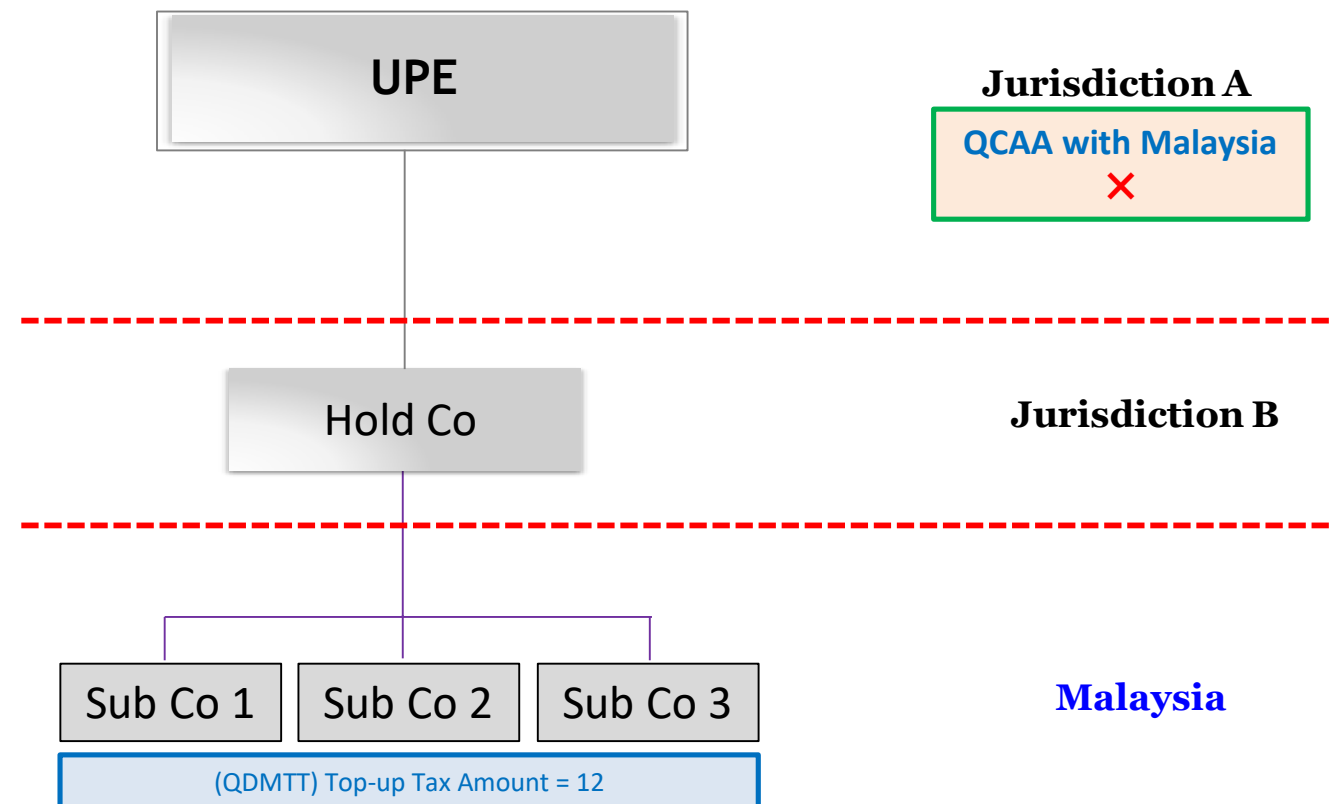


1. The UPE submits the GIR to Jurisdiction A by 30/06/2027.
2. Jurisdiction A has a QCAA with Malaysia. Jurisdiction A will exchange the GIR with LHDNM.
3. Sub Co 1, Sub Co 2 and Sub Co 3 do not need to submit the GIR to LHDNM.
4. Sub Co 1, Sub Co 2 and Sub Co 3 submit the Top-Up Tax Return - DTT to LHDNM by 30/06/2027 to declare the top-up tax amount (under DTT).
5. The top-up tax amount (DTT) of 12 will be divided between Sub Co 1, Sub Co 2 and Sub Co 3.

*QCAA – Qualifying Competent Authority Agreement*

# GIR & TTR-DTT SUBMISSION (FOREIGN UPE)

## 30/06/2027



1. The UPE submits the GIR to Jurisdiction A by 30/06/2027.
2. Jurisdiction A does not have a QCAA with Malaysia. Jurisdiction A will not exchange the GIR with LHDNM.
3. Sub Co 1, Sub Co 2 and Sub Co 3 have to submit the GIR to HASiL. They can also appoint a single designated local entity between them to submit the GIR to LHDNM on their behalf.
4. Sub Co 1, Sub Co 2 and Sub Co 3 submit the Top-Up Tax Return - DTT to LHDNM by 30/06/2027 to declare the top-up tax amount (DTT).
5. The top-up tax amount (DTT) of 12 will be divided between Sub Co 1, Sub Co 2 and Sub Co 3.

*QCAA – Qualifying Competent Authority Agreement*

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