

REAL PROPERTY GAINS TAX

TAX IMPOSED ON GAIN FROM THE DISPOSAL OF ASSETS LOCATED IN MALAYSIA

TAX RATE - BASED ON :

- Category Of Disposer (Individual Citizen / Permanent Resident / Company etc.)
- Holding Period of Chargeable Asset

PARTIES INVOLVED :

- Disposer : Person Who Sell / Dispose The Asset
- Acquirer : Person Who Buy / Acquire The Asset

TYPE OF ASSET CHARGED WITH RPGT :

- Real Property (located in Malaysia) : Residential Buildings, Commercial Buildings & Empty Lands
- Shares : Shares In Real Estate Companies & Shares In Return For The Transfer Of The Real Estate To The Controlled Company

METHOD OF DECLARATION :

- Manually : Print Form Off & Submit The Complete Form To The Nearby HASIL
- e-Lodgement CKHT : <https://mytax.hasil.gov.my>

1. UPDATE YOUR TAX INFORMATION

Apart from declaring and paying taxes within the time frame, taxpayers are encouraged to do frequent check on their tax information and update, if necessary.

Below are information on how to update your tax information :

- i) To ensure the remitted MTD is accurate, please fill up **Form PCB/TP1** and submit to your current employer (Available in Malay language only),
- ii) If you are a new employee and have previous MTD, please fill **Form PCB/TP3** and submit to your new employer (Available in Malay language only), and
- iii) Log on to MyTax, <https://mytax.hasil.gov.my/> > e-Kemaskini to update your personal information.

It is important to keep your tax information updated for a smooth taxation matters.

2. MTD IS ENOUGH, NO NEED TO SEND YOUR TAX FORM ANYMORE !

You have fulfilled your responsibilities to the country despite choosing not to submit the Return Form to HASiL. This method is called Monthly Tax Deduction (MTD) as Final Tax and is subjected to Section 77C, Income Tax Act 1967. Easy, isn't it ?

How to choose this option? Just ensure the following :

- i) **ONLY** receive income in respect of gains or profits from an employment ;
- ii) Employed by the same employer in that a year of assessment ;
- iii) MTD is deducted according to Income Tax Rules ;
- iv) Tax is not borne by the employer ; **and**
- v) Choose a separate assessment for husband and wife.

Return Form must be furnished if you do not meet the above requirements or wish to claim additional deduction(s) / rebate(s).

3. TRANSFER OR CLOSURE OF TAX FILE

Application to transfer your tax file from existing HASiL branch to another is permissible if :

- i) New mailing address under the administration of another branch ; or
- ii) The application is made by the taxpayer to the desired HASiL branch.

A tax file closure application can be submitted if you meet one of the following conditions :

- i) Retiree and has no taxable income ;
- ii) Leaving Malaysia for good ; or
- iii) No taxable income and the taxpayer is more than 55 years of age.

Both applications must be made in writing to the branch that handles your tax file.

NOTE : Make sure you have no tax arrears before submitting the application.

4. NATIONAL TAXATION SEMINAR IS BACK !

Back by popular demand, the 2022 National Taxation Seminar (NTS) will be held in two (2) sessions on October 12 and 13, 2022. The main topics to be covered are "Budget Proposal 2023" and "Tax Corporate Governance - HASiL's Perspective".

NTS is a platform for taxation practitioners and taxpayers to get a clearer understanding on amendments in all Acts administered by HASiL further to the presentation of Budget 2023 by the Minister of Finance next October.

Further information regarding participation can be obtained through SPK Portal, <https://spk.hasil.gov.my>.

BEWARE OF TAX SCAMMERS :

WHAT TO DO IF YOU RECEIVE A SCAMMER CALL ?

- DO NOT PANIC. HANG UP THE PHONE IMMEDIATELY.
- DO NOT DISCLOSE ANY PERSONAL INFORMATION.
- CONTACT HASiL FOR CONFIRMATION OF YOUR TAX INFORMATION .

BE CAREFUL AND DON'T BE FOOLED.