



Your taxes to a prosperous Malaysia



MyTax portal allows users to access tax information, declare income and make payments online

Monday, December 2nd, 2024 at [Corporate Malaysia](#) | [News](#)

HAVE you ever wondered where your taxes go? Taxes are not merely a legal obligation; they are a contribution that significantly benefits you and all Malaysians. Every cent of tax collected enables the government to provide various facilities and services aimed at improving the quality of life for the people.

Taxes are the primary source of national revenue, playing a crucial role in ensuring Malaysia continues to thrive as a prosperous and progressive nation. However, this vision can only be realised if every citizen fulfils their duty as a taxpayer.

Why Are Taxes So Important?

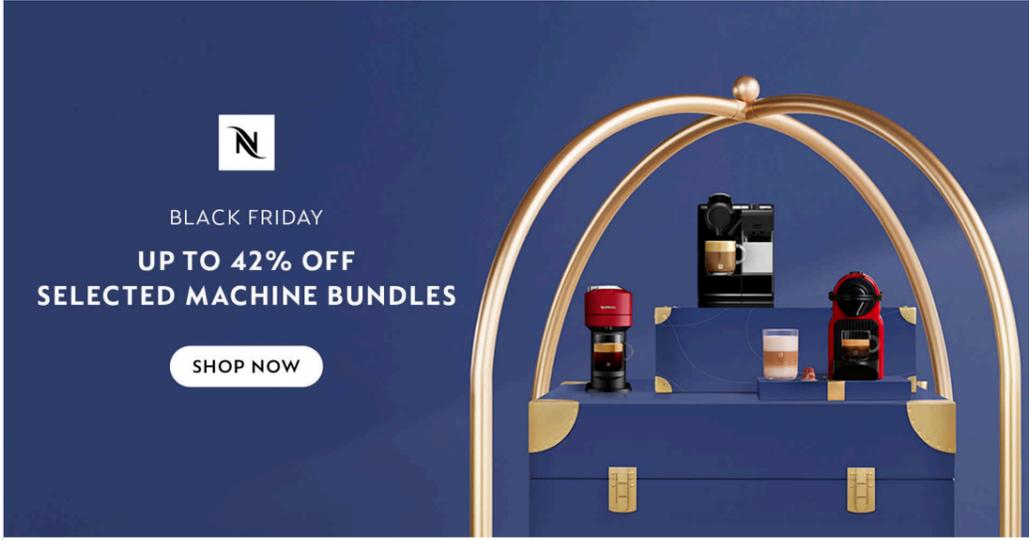


As the lifeblood of the nation's economy, revenue from taxes supports key sectors such as education, healthcare, safety and infrastructure development. For instance, taxes enable the government to build schools and universities, ensuring access to quality education for all. In healthcare, tax revenue funds affordable government hospitals and clinics for people from all walks of life.

Moreover, taxes allow the government to implement social programmes that support the underprivileged, such as financial aid for low-income families, assistance for small entrepreneurs and various other forms of support.

When you pay taxes, you are not just fulfilling a legal duty; you are contributing to the nation's development. You are investing in Malaysia's future – a future for generations to come.

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Tax Compliance: A Shared Responsibility

One of the key pillars of a successful tax system is compliance. Every individual and business is responsible for accurately declaring their income and paying the correct amount of tax. Failure to do so not only violates the law but also hampers the government's efforts to ensure smooth national development.

Beyond this, tax compliance also involves honesty in declaring income, avoiding tax evasion practices and refraining from fraudulent activities. These irresponsible actions harm the nation's economy and erode public trust in the taxation system.

To foster voluntary tax compliance, the Inland Revenue Board of Malaysia (HASiL) adopts the Awareness, Education and Services (A.E.S) approach. This strategy aims to engage various target groups, including existing taxpayers, potential taxpayers and individuals or businesses that are yet to be part of the tax system.



Reduce manual efforts and human errors

Unified invoicing process through creation and submission of transaction document & data electronically



Facilitate efficient tax filling

Seamless system integration for efficient and accurate tax reporting



Streamline operational efficiency

Enhanced efficiency and significant time and cost savings



Digitalise tax and financial reporting

Aligns financial reporting and process to be digitalised with industry standards

Source: hasil.gov.my

HASiL Simplifies Your Tax Affairs

HASiL is committed to ensuring that every citizen can fulfil their tax responsibilities with ease and efficiency. Starting from 1 January 2024, all tax-related matters are fully digitalised via the MyTax portal. This platform allows you to access tax information, declare income and make payments online – all just a few clicks away.

The use of e-Services is fully mandatory starting January 1, 2024, via the MyTax Portal (<https://mytax.hasil.gov.my/>).

Additionally, HASiL has introduced educational and awareness programmes, such as HASiL Your Tax Buddy and Sahabat HASiL programmes. These initiatives are specially designed to educate the younger generation, including school and university students, about their tax responsibilities. HASiL also conducts seminars and workshops in collaboration with professional bodies like Chartered Tax Institute of Malaysia (CTIM), The Employees Provident Fund (EPF), PERKESO and leading tax firms to ensure accurate and comprehensive information is delivered.

In this digital era, HASiL leverages social media platforms like Facebook, Instagram,

TikTok, X (Twitter) and YouTube to engage with the public. These platforms deliver tax information interactively and engagingly. HASiL also provides EduZone, an educational platform accessible at www.hasil.gov.my, to help the public understand the nation's tax system.

Digital Transformation with e-Invoicing

HASiL is also implementing e-Invoicing as part of its efforts to digitalise the national tax system. With e-Invoicing, business transactions are recorded digitally, ensuring transparency and efficiency in dealings. It also helps reduce the risk of tax evasion, ensuring more accurate tax collection.

e-Invoice: Simplifying processes, enhancing tax compliance and ensuring transaction transparency.

Such initiatives not only simplify tax compliance for taxpayers but also enhance foreign investors' confidence in Malaysia. As a stable nation with a transparent and efficient tax system, Malaysia has the potential to become a top destination for foreign investment. This, in turn, drives economic growth and creates broader employment and business opportunities for the people.

Clear Your Outstanding Taxes and Prepare for 2025

As 2025 approaches, now is the best time to review and settle any outstanding taxes for 2024. Don't forget to take advantage of the tax deductions and rebates available to reduce your tax burden for the coming year. HASiL is always ready to assist you with all the information you need – simply visit www.hasil.gov.my for further details.

Your Taxes, Our Future

Taxes are not just a legal obligation but a form of investment in the nation's future. With high tax compliance, Malaysia can advance as a prosperous and progressive nation.

Let us all play our part by paying taxes on time and responsibly. Remember, "Your Taxes, Our Future" and through every tax payment, we build a strong foundation for a brighter Malaysia.

- *This article first appeared in The Malaysian Reserve weekly print edition*

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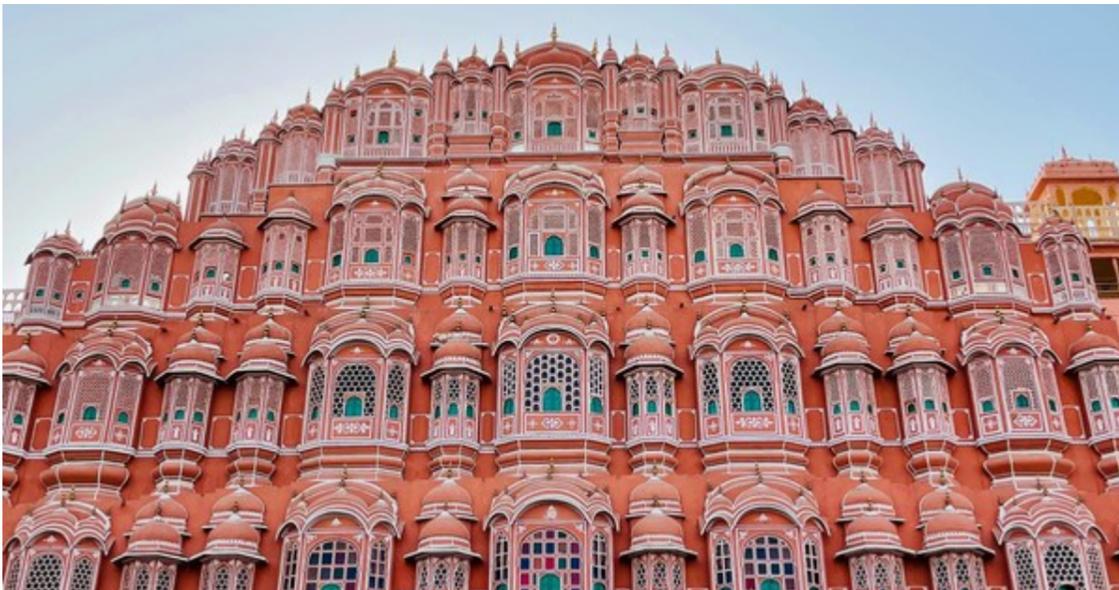
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