

Guide Note: SVDP 2.0 Additional Income Reporting Form

BASIC INFORMATION		
1	Individual/Company Name	Individual's name according to the identification document OR Name of company as registered with the Companies Commission of Malaysia (CCM)
2	Tax Identification (TIN)/ Income Tax No.	For column 'Tax Identification No. (TIN)', fill in the TIN in the box provided. Example: TIN is IG 10234567080 OR Company income tax number. Example: C 250236501
3	Reference No. (Registration No./ Identification No./ Passport No. registered with IRBM)	Fill in the MyKad/ new identification card/ police/ military/ passport number OR Number as registered with the CCM Companies Commission of Malaysia.
INCOME REPORTING		
1	EMPLOYMENT INCOME	Employment Statutory Income.
2	BUSINESS INCOME	<p>Gains or profits from carrying on a business, trade, vocation, profession and every manufacture, adventure or concern in the nature of trade are liable to tax.</p> <p>Example:</p> <p>Mr. Badrol has 2 types of businesses:</p> <p>a. Burger Stall Business commencement date – 01 January 2019</p> <p>b. Insurance Agent Business commencement date – 01 January 2020</p> <p>For the Year of Assessment 2020 and 2021, the business income of burger stall has been declared to IRBM. While the business income of insurance agent was not declared.</p> <p>Mr. Badrol would like to join SVDP 2.0 by disclosing his insurance agent's business income:</p> <p>The following is an example of the income computation to be included in the SVDP 2.0 Additional Income Reporting Form:</p>

<u>Year of Assessment 2020</u>	<u>RM</u>
Business Income: Insurance Agent	
Gross commission on insurance policy sales for 2020	24,000
Deduction: Allowable expenses	
Advertising	(2,500)
Petrol	<u>(1,500)</u>
Additional income in 2020	<u>20,000</u>
<u>Year of Assessment 2021</u>	<u>RM</u>
Business Income: Insurance Agent	
Gross commission on insurance policy sales for 2021	36,000
Deduction: Allowable expenses	
Advertising	(2,500)
Petrol	<u>(3,500)</u>
Additional income in 2021	<u>30,000</u>

Example: Additional income to be filled in the SVDP 2.0 Additional Income Reporting Form

ADDITIONAL INCOME REPORTING FORM		
SOURCES OF INCOME	YEAR OF INCOME RECEIVED	.RM
2. BUSINESS INCOME		
Business Income Insurance Agent	2020	20,000.00
Business Income Insurance Agent	2021	30,000.00

Disclaimer: This example is only a guide for the purpose of filling the SVDP 2.0 Additional Income Reporting Form.

3 PARTNERSHIP INCOME Divisible income / loss from carrying on a business, trade, vocation, profession and every manufacture, adventure or concern in the nature of trade is subject to tax

4 RENTAL INCOME Rental received from the rental of houses, shop houses, land, plant, machinery, furniture and others.

Example:

Mr. Hisyam has 2 rented houses:

- a. Bangi Condominium:
 - i. Commencement date of rental income – 01 January 2019
 - ii. Monthly rental – RM 1,500
- b. Dengkil Terrace House:
 - i. Commencement date of rental income – 01 January 2020
 - ii. Monthly rental – RM 1,000

For the Year of Assessment 2020 to 2021, the rental income of the condominiums has been declared to IRBM. While the rental income of the terrace house was not declared.

Encik Hisyam would like to participate in SVDP 2.0 by declaring his terrace house's rental income.

The example of the additional rental income computation is as follows:

<u>Year of Assessment 2020</u>	<u>RM</u>
Rental Income: Terraced House	
Gross rental (RM 1,000 x 12 months)	12,000
Deduction: Allowable expenses	
Quit rent and assessment 2020	(500)
Repair of the pipe	<u>(1,500)</u>
Rental Income 2020	<u>10,000</u>
 <u>Year of Assessment 2021</u>	 <u>RM</u>
Rental Income: Terraced House	
Gross rental (RM 1,000 x 12 months)	12,000
Deduction: Allowable expenses	
Quit rent and assessment 2021	(500)
Repair of the electrical wiring	<u>(500)</u>
Rental Income 2021	<u>11,000</u>

Example: Additional income to be filled in the SVDP 2.0 Additional Income Reporting Form

ADDITIONAL INCOME REPORTING FORM		
SOURCES OF INCOME	YEAR OF INCOME RECEIVED	RM
4. RENTAL INCOME		
Terrace House Rental Income	2020	10,000.00
Terrace House Rental Income	2021	11,000.00

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5	INTEREST INCOME	Income in respect of interest received by individuals resident in Malaysia.
6	DISCOUNT INCOME	Earnings from discounting transactions involving treasury bills, bills of exchange or promissory notes.
7	ROYALTY INCOME	Royalties received in respect of the use of copyrights / patents exceeding exemption limits.
8	PREMIUM INCOME	Income received from premium.
9	PENSION INCOME	Pension derived from Malaysia and paid by the Government or from an approved pension scheme to a person on reaching the age of 55 years or

		<p>compulsory age of retirement under any written law or if the retirement is due to ill-health, are exempt from tax.</p> <p>Where a person is paid more than one pension, only the higher or highest pension is exempt from tax. Other pensions have to be reported.</p>												
10	ANNUITY INCOME	These are sums of money received in accordance with a will or an investment of money entitling the annuitants or investors to a series of annual payments, whether or not received regularly or for a limited period only.												
11	OTHER INCOME	Other income such as payments received for part-time / occasional broadcasting, lecturing, writing and so forth.												
12	OTHER EXPENSES/ CLAIMS THAT ARE OVERCLAIMED/ DISALLOWED	<p>Other expenses / claims that have been claimed during the submission of the Income Tax Return Form for Year of Assessment 2021 and its preceding years.</p> <p>Example:</p> <p>In the Year of Assessment 2021, BHH Sdn. Bhd. has claimed the allowable expenses in its business income as follows:</p> <ul style="list-style-type: none"> i. Shop rental expenses RM 60,000 ii. Petrol expenditure RM 24,000 <p>After review, it was found that the RM 4,000 petrol expenditure was the petrol expenditure for the use of the managing director's wife. Therefore, this expenses is a private expenses which is not allowable as a deduction against the business income of BHH Sdn. Bhd.</p> <p>Realising this, the company would like to participate in the SVDP 2.0 program by disclosing an additional income due to the overclaimed / disallowed expenses.</p> <p><u>Example: Additional income to be filled in the SVDP 2.0 Additional Income Reporting Form</u></p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="3">ADDITIONAL INCOME REPORTING FORM</th> </tr> <tr> <th>SOURCES OF INCOME</th> <th>YEAR OF INCOME RECEIVED</th> <th>RM</th> </tr> </thead> <tbody> <tr> <td colspan="3">12. OTHER EXPENSES/ CLAIMS THAT ARE OVERCLAIMED/ DISALLOWED</td> </tr> <tr> <td>Petrol expenses</td> <td>2021</td> <td>4,000.00</td> </tr> </tbody> </table> <p>Disclaimer: This example is only a guide for the purpose of filling the SVDP 2.0 Additional Income Reporting Form</p>	ADDITIONAL INCOME REPORTING FORM			SOURCES OF INCOME	YEAR OF INCOME RECEIVED	RM	12. OTHER EXPENSES/ CLAIMS THAT ARE OVERCLAIMED/ DISALLOWED			Petrol expenses	2021	4,000.00
ADDITIONAL INCOME REPORTING FORM														
SOURCES OF INCOME	YEAR OF INCOME RECEIVED	RM												
12. OTHER EXPENSES/ CLAIMS THAT ARE OVERCLAIMED/ DISALLOWED														
Petrol expenses	2021	4,000.00												
13	OVERCLAIMED DISCHARGE/ DEDUCTION/ REBATE	Relief / deduction/ rebate that has been claimed during the submission of the Income Tax Return Form for Year of Assessment 2021 and its preceding years.												
14	CAPITAL ALLOWANCE/ INCENTIVES THAT ARE OVERCLAIMED	Capital allowance/ incentive that has been claimed during the submission of the Income Tax Return Form for Year of Assessment 2021 and its preceding years.												

DECLARATION

The unsigned SVDP 2.0 Additional Income Reporting Form will be deemed incomplete and will not be processed.