

STAMP ASSESSMENT AND PAYMENT SYSTEM (STAMPS)

THE STAMP ASSESSMENT AND PAYMENT SYSTEM DEVELOPED TO ENABLE THE ONLINE STAMPING PROCESS.

USERS WHO SUBMIT THE STAMPING APPLICATIONS VIA STAMPS WILL RECEIVE THE FOLLOWING NOTIFICATION ON THEIR APPLICATION STATUS STARTING ON 11TH SEPTEMBER 2023 :

- PROCESSED BY HASiL
- REJECTED BY HASiL
- RESUBMIT TO HASiL
- READY FOR DUTY PAYMENT
- READY FOR FEE PAYMENT
- DUTY EXEMPTED

**PLEASE ENSURE THAT THE EMAIL RECEIPT IS FROM 'DUTI SETEM HASiL'
(stamps@hasil.gov.my)**

**FURTHER INFORMATION CAN BE OBTAINED VIA MYTAX, <https://mytax.hasil.gov.my/>
> ezHASiL SERVICES > STAMPS**

1. e-INVOICE

e-Invoice is a digital representation of a transaction between a supplier and a buyer. e-Invoice replaces paper or electronic documents such as invoices, credit notes, and debit notes.

e-Invoice contains the same essential information as a traditional document, for example, supplier's and buyer's details, item description, quantity, price excluding tax, and total amount, which records transaction data for daily business operations.

The implementation of e-Invoice improves efficiency and streamline the business operation of taxpayers and increases tax compliance levels. The benefits are:

- i) Reduce manual processes and errors,
- ii) Facilitate return form submission,
- iii) Improve operational efficiency, and
- iv) Digitalize tax and financial reporting.

Log on to HASiL Official Portal, www.hasil.gov.my > e-Invoice for further information.

2. PRIVATE RETIREMENT SCHEME

Approved by the Securities Commission; Private Retirement Scheme (PRS) was introduced by the Government aiming to encourage Malaysians (salaried / self-employed) on maximizing retirement savings in a structured and more regulated environment.

Features of PRS :

- i) It is a voluntary long-term investment scheme that offers a range of funds to cater to different risk profiles,
- ii) It operates as a unit trust scheme with a trustee to ensure that the fund's assets are segregated from the PRS provider. Funds under the PRS will be professionally managed by PRS providers to meet investors' retirement objectives,
- iii) PRS is open to all individuals aged 18 years old and above,
- iv) There would be no fixed amounts or fixed intervals for making contributions to a PRS fund. This means that contributions are flexible depending on the financial ability of the investor; and
- v) The option to switch funds within a PRS managed by the same provider is allowed at any time. Option to change to another PRS provider is allowed once in a calendar year, provided that the investor has participated in the PRS fund for one year.

Further reading regarding PRS can be obtained from Public Rulings No. 9/2021: Private Retirement Scheme via the HASiL Official Portal, www.hasil.gov.my > Legislation > Public Rulings.

3. ENCOURAGEMENT ON THE USAGE OF e-WHT FOR WITHHOLDING TAX PAYMENT

Electronic Withholding Tax Form (e-WHT) was introduced in January 1st 2023 to facilitate payment of withholding tax. e-WHT is one of the mandatory online tax e-Services that will be gradually required for use starting from 1st September, 2023.

Payment of Withholding Tax through e-WHT will be processed using the Bill Number as a payment reference, which can be completed using the FPX method on the HASiL Payment Portal (ByrHASiL) or accessed through the MyTax Portal at <https://mytax.hasil.gov.my>. e-WHT also allows for immediate issuance of payment receipts and direct data transmission to HASiL as soon as the payment is made.

For further information regarding e-WHT, please refer to the MyTax portal under the ezHASiL Services menu.

4. SVDP 2.0 : YEAR OF ASSESSMENT INVOLVED

Voluntary disclosure can be made by eligible taxpayers and the year(s) of assessment involved are as follows :

- a) For new taxpayers, the income declaration is for the year of assessment 2022 and its preceding year(s),
- b) For existing taxpayers who have previously declared income to HASiL, the year of assessment involved is the year of assessment 2021 and its preceding year(s), and
- c) For Real Property Gains Tax (RPGT), the asset disposal declaration is for the year of assessment 2022 and its preceding year(s).

Further information on SVDP 2.0 can be viewed from HASiL Official Portal, www.hasil.gov.my under Popular Links.

HASiL'S SERVICES DIGITALIZATION INITIATIVE

For tax payment purposes, HASiL strongly encourages taxpayers to use the online payment methods that have been set up to ensure that all transactions performed are secure, orderly and processed quickly.

HASiL acknowledges the presence of certain e-Services that need extended time for enhancement. Consequently, the following e-Services, although not obligatory, are encouraged for online utilization :

- a) e-CKHT : This application allows all categories of taxpayers to completed and submit the Real Property Gain Tax Return Form (BNCKHT) via online for the Year of Assessment 2021 and above,
- b) e-Application for Amended BE : This application allows individual taxpayers to submit amendment application for cases of overstated of income or understated the allowable exemption/ relief amounts during the submission of e-Form within the period under Section 131 of the ITA 1967; and
- c) e-CP22 : This application allows employer to submit notification form for new employee to HASiL through online.

Kindly visit HASiL Official Portal, www.hasil.gov.my > e-Services for further information.