

IMPACT OF THE 2009 BUDGET ON BUSINESS AND TAX UPDATES

October 14, 2008

Best Western Premier
Seri Pacific Kuala Lumpur

SEMINAR HIGHLIGHTS

- ▶ Impact of 2009 Budget on Business
- ▶ Advanced Pricing Arrangement and Thin Capitalisation
- ▶ Recent Tax Developments
 - Recent Gazette Orders
 - Case Law Developments
- ▶ Reinvestment Allowance Claims
 - Tax Savings and Pitfalls

Continuing Professional Development

Organised by



The Malaysian Institute of Certified Public Accountants
(Institut Akauntan Awam Bertauliah Malaysia)



IMPACT OF THE 2009 BUDGET ON BUSINESS AND TAX UPDATES

The 2009 Budget focused on enhancing the well being of all Malaysians. With the theme *A Caring Government*, and in line with the five thrusts of the National Mission, the 2009 Budget focuses on three specific strategies:

- (a) Ensuring the well being of Malaysians;
- (b) Developing quality human capital; and
- (c) Strengthening the nation's resilience.

The Budget provides incentives to various sectors of the economy to support the country's industrial growth.

This Seminar will highlight some of the key Budget proposals relating to tax incentives and its impact on Malaysian businesses.

The Seminar will also update participants on the implementation of advance pricing arrangement (APA) and transfer pricing regulations, the recent gazette orders and case law developments, and reinvestment allowance claims.

The Deputy Director General (Technical) of Inland Revenue Board (IRB), Dr Siti Mariam binti Che Ayub, has confirmed to be on the panel to highlight some of the IRB practices that could affect businesses in Malaysia.

WHO SHOULD ATTEND

- ▶ Company directors
- ▶ Chief executive officers and chief finance officers
- ▶ Tax consultants, accountants and auditors
- ▶ Investment analysts and business advisors
- ▶ Others who are interested to know more about the impact of the 2009 Budget on business and tax updates

REGISTRATION

Registration Fee: (per participant)	MICPA Members	RM350.00
	Others	RM425.00

Staff of MICPA members' firms who are not MICPA members are entitled to the preferential rate of registration fee (RM350.00) provided the firm registers at least 3 participants for the Seminar.

The registration fee covers documentation, coffee break and lunch.

MICPA CPD Hours: 8 Hours
MIA CPE Hours: 8 Hours



Cancellation:

All cancellations must be notified in writing. An administrative charge of 20% of the registration fee will be levied for cancellations received before the closing date for registration. There will be no refund of the registration fee if cancellation is received after the closing date for registration. However, should a participant be unable to attend, a replacement may be sent. Any difference in fee payment will be charged accordingly.

Disclaimer:

The organiser reserves the right to make any amendments to the programme, venue, speaker replacements, topics or cancellation of the event if warranted by circumstances beyond its control.

SEMINAR PROGRAMME

08:30 a.m. - 09:00 a.m.	REGISTRATION
09:00 a.m. - 09:10 a.m.	WELCOME ADDRESS AND INTRODUCTION BY CHAIRMAN YBhg Dato' Nordin Baharuddin, <i>President of MICPA and Chairman, KUB Malaysia Berhad</i>
09:10 a.m. - 10:45 a.m.	IMPACT OF THE 2009 BUDGET ON BUSINESS Ms Renuka Bhupalan, <i>Director, Taxand Malaysia Sdn Bhd</i>
10:45 a.m. - 11:15 a.m.	COFFEE BREAK
11:15 a.m. - 12:45 p.m.	ADVANCE PRICING ARRANGEMENT (APA) AND THIN CAPITALISATION <ul style="list-style-type: none"> ■ Introduction of APA ■ Introduction of Thin Capitalisation ■ APA Process - Concerns and Issues ■ How it may impact your business Ms Chang Mei Seen, <i>Director, Transfer Pricing, KPMG</i>
12:45 p.m. - 02:00 p.m.	LUNCH
02:00 p.m. - 03:15 p.m.	RECENT TAX DEVELOPMENTS <ul style="list-style-type: none"> ■ Recent Gazette Orders ■ Case Law Developments Ms Phan Wai Kuan, <i>Executive Director, PricewaterhouseCoopers Taxation Services Sdn Bhd</i>
03:15 p.m. - 03:45 p.m.	COFFEE BREAK
03:45 p.m. - 04:45 p.m.	REINVESTMENT ALLOWANCE CLAIMS - TAX SAVINGS AND PITFALLS <ul style="list-style-type: none"> ■ Understanding the restrictions in the Public Ruling 2/2008 ■ Strategise your investments to qualify for RA claims ■ Lesser known pitfalls ■ RA documentation ■ An update on IRB practices Mr K. Sandra Segaran, <i>Technical Director, Deloitte KassimChan Tax Services Sdn Bhd</i>
04:45 p.m. - 05:15 p.m.	OPEN FORUM Dr Siti Mariam binti Che Ayub, <i>Deputy Director General (Technical), Inland Revenue Board Malaysia</i> Dr Veerinderjeet Singh Ms Renuka Bhupalan Ms Chang Mei Seen Ms Phan Wai Kuan Mr K. Sandra Segaran
05:15 p.m.	END

PROFILE OF SEMINAR PANELISTS

DR SITI MARIAM BT CHE AYUB is the Deputy Director General (Technical) of Inland Revenue Board of Malaysia. She has served in various Divisions and Departments of LHDNM, including Companies' Branch, Malaysian Tax Academy and R & D Division. Prior to her current portfolio, she was a Director of the Technical Department from 2004 to 2005. Dr Siti Mariam was also appointed as State Director of Johore from January 2006 to November 2006. Dr Siti Mariam holds a PhD and Masters in Taxation from Golden Gate University, USA and Bachelor of Accounting (Hons) from University of Malaya.

DR VEERINDERJEET SINGH is the Managing Director of Taxand Malaysia Sdn Bhd. He has had extensive experience in tax matters both as an academic as well as at a professional level. He has served with the Malaysian Inland Revenue Department, has worked in international accounting firms and has held the position of Associate Professor in Taxation and Head of the Division of Accounting at the Faculty of Economics and Administration, University of Malaya. He has also been a visiting Associate Professor at the University of Newcastle in New South Wales, Australia, and a Visiting Scholar at the International Tax Program, at Harvard University, USA. He is currently an Adjunct Professor at the Faculty of Business and Accounting at University of Malaya. Dr Veerinderjeet is a Council Member of MICPA and the President of MIT and a member of various local and international organisations. He is also the Chairman of the International Fiscal Association - Malaysia Branch. He sits on the Advisory Council of the IBFD (a world-renowned tax research organisation) in the Netherlands. He is a well-known author and speaker on tax matters.

MS RENUKA BHUPALAN is a Director of Taxand Malaysia Sdn Bhd. She has since worked in the tax profession in Malaysia for two of the Big 4 firms for 15 years. Her experience covers both tax compliance and consulting work across a wide spectrum of industries for both multinational as well as Malaysian companies. She also has extensive experience in training and speaking at tax seminars. Ms Renuka has a law degree and was called to the Bar in the U.K. She then obtained the U.K ATIL tax qualification, while working for Price Waterhouse in London for nearly 3 years.

MS CHANG MEI SEEN is a Director of Transfer Pricing at KPMG. She was previously engaged in corporate tax compliance work where she managed a

portfolio of clients involved in a diversified range of industries. She has extensive experience in advising multinational companies on transfer pricing issues, including preparation of transfer pricing documentation in compliance to the Malaysian transfer pricing guidelines, transfer pricing advisory and planning for risk mitigation as well as involvement in defending clients during transfer pricing audits by the Malaysian Tax Authority. She was involved in informal discussions on bilateral Advance Pricing Agreement Tax Authority on the typical area of concern which taxpayers may have on APA applications. Her past experience as an Auditor contributed to her ability to understand client's business conditions and devise appropriate transfer pricing solutions. Ms Chang holds a Bachelor of Commerce from Adelaide University, Australia. She is a member of the CPA Australia and a member of the MIT.

MS PHAN WAI KUAN is an Executive Director of PricewaterhouseCoopers Taxation Services. She has extensive experience in taxation in New Zealand, Australia and Malaysia. Her experience in Australia and New Zealand includes corporate tax, capital gains tax and goods and services tax in the financial services sector. In the course of her work in Malaysia, she has been involved in advising clients on direct tax matters in the financial services, property development and manufacturing sectors. She is also involved in running tax workshops and seminars for PricewaterhouseCoopers. Ms Phan currently heads the Tax Technical Department in PricewaterhouseCoopers. Ms Phan holds a Bachelor of Economics, majoring in Accounting from Monash University, Melbourne and is a member of CPA Australia.

MR K. SANDRA SEGARAN is a Technical Director at Deloitte KassimChan Tax Services and specializes in tax advisory, planning, tax risk management and training assignments. He is also the Dean of the Deloitte Tax Academy. His experience covers a wide range of industries relating to all matters of Malaysian taxation, including IRB withholding tax audits, field audits and tax investigations. Mr Segaran had served the Inland Revenue Board, Malaysia for more than 22 years. He has extensive experience in handling many local and multi-national clients. He holds a Bachelor of Economics (Business Administration), MBA (Accountancy), Bachelor of Jurisprudence (Hons) (Mal) and is an associate member of the MIT and a member of MIT's Technical and Public Practice Committee.

REGISTRATION FORM

One-Day Seminar

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Name of Participant _____

Position _____

MICPA Member Others

Name of Participant _____

Position _____

MICPA Member Others

Name of Participant _____

Position _____

MICPA Member Others

Contact Person _____

Name of Organisation _____

Address _____

Tel No. _____

Fax No. _____

Email _____

Confirmation of registration is on first-come first-serve basis. You may photocopy the registration form if additional copies are required.

Payment by:

Cheque: Enclosed is a crossed cheque No. : _____ for RM _____
made payable to "MICPA" being payment of the registration fee for the Workshop.

Credit Card: Please charge my credit card

Visa MasterCard JCB for RM _____ Issuing Bank: _____

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For further information, please contact

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