



MONTHLY ELECTRONIC NEWSLETTER - APRIL 2023 ISSUE



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From the Council, Management & Staff

MICPA CPD

Check out upcoming CPD events through our website [HERE](#). For further information on our training events or the registration details, please contact the Institute's CPD Department via e-mail at cpd@micpa.com.my



MICPA TECHNICAL UPDATES

IESBA - Revisions to the Code Relating to the Definition of Engagement Team and Group Audits

Issue Date March 3

Description The Institute wishes to inform that the International Ethics Standards Board for Accountants ("IESBA") released Revisions to the Code Relating to the Definition of Engagement Team and Group Audits ("revisions").

IRB - Double Taxation Avoidance Agreement between Malaysia and Poland

Issue Date March 3

Description Members are informed that the Inland Revenue Board (IRB) announced on its website on February 22, 2023 that the Double Taxation Avoidance Agreement (DTA) between Malaysia and Poland which was signed on July 8, 2013 has entered into force on January 12, 2023.

MICPA TECHNICAL UPDATES (CONT'D)

IRB - Use of Form RPGT 502 through e-RPGT Is Mandatory for Payment under Section 21B of the Real Property Gains Tax 1976

Issue Date March 3

Description Members are informed that the Inland Revenue Board (IRB) has via its media release dated February 16, 2023 announced that the use of Form RPGT 502 through e-RPGT of the MyTax Portal is mandatory for payment under Section 21B of the Real Property Gains Tax 1976, in line with the implementation of Bill Number as reference for direct tax payments which came into effect on January 1, 2023.

IRB - Real Property Gains Tax Income Tax Return Form for Year of Assessment 2023

Issue Date March 10

Description Members are informed that the IRB has via its media release dated March 1, 2023 announced that the Real Property Gains Tax Income Tax Return Form (RPGT ITRF) for Year of Assessment (YA) 2023 has been uploaded on the IRB's website for the reporting of disposals and acquisitions of assets subject to the Real Property Gains Tax 1976 for YA 2023.

RMCD - Minutes of Meeting of SST Implementation Technical Issues Committee (Bil. 1/2023)

Issue Date March 24

Description Members are advised that the SST Implementation Technical Issues Committee meetings provide an avenue for private sectors to discuss with the Royal Malaysian Customs Department (RMCD) on SST implementation technical issues arising during the initial stage of SST implementation.

BURSA - Amendments to the Main Market Listing Requirements in relation to Listed REIT And ETF with Waqf Feature

Issue Date March 24

Description The Institute wishes to inform that the Bursa Malaysia ("the Exchange") announced amendments to the Main Market Listing Requirements ("Main LR") to facilitate the offering of listed Real Estate Investment Trusts ("REITs") and Exchange-traded Funds ("ETFs") with waqf feature ("waqf Amendments").

For further details on MICPA Technical Updates, log on to
<https://www.micpa.com.my/resources/for-members/circulars/>

REGULATORY BODIES' UPDATES

BANK NEGARA MALAYSIA (BNM)

International Reserves of Bank Negara Malaysia as at 15 March 2023

Issue Date March 22

Description The international reserves of Bank Negara Malaysia amounted to USD114.0 billion as at 15 March 2023. The reserves position is sufficient to finance 5.0 months of imports of goods and services, and is 1.0 time of the total short-term external debt.

[Read more](#)

Bank Negara Malaysia Publishes Annual Report 2022, Economic and Monetary Review 2022 and Financial Stability Review for Second Half 2022

Issue Date March 29

Description Bank Negara Malaysia (BNM) today released its Annual Report 2022 (AR 2022), Economic and Monetary Review 2022 (EMR 2022) and Financial Stability Review for Second Half 2022 (FSR 2H2022).

[Read more](#)

Launch of Cross-border QR Code Payments Connectivity between Malaysia and Singapore

Issue Date March 31

Description Bank Negara Malaysia (BNM) and the Monetary Authority of Singapore (MAS) today launched a cross-border QR code payment linkage between Malaysia and Singapore.

[Read more](#)

Monetary and Financial Developments in February 2023

Issue Date March 31

Description Click link to read more.

[Read more](#)

REGULATORY BODIES' UPDATES (CONT'D)

SECURITIES COMMISSION MALAYSIA (SC)

Asean Capital Markets Forum Reinforces its Role In Promoting Transition in The Region

Issue Date March 20

Description ACMF looks forward to the ASEAN Taxonomy Board's¹ release of the ASEAN Taxonomy for Sustainable Finance Version 2 by the end of March 2023.

[Read more](#)

Asean Finance Sectoral Bodies Release Asean Taxonomy for Sustainable Finance Version 2

Issue Date March 27

Description The ASEAN Taxonomy Board (ATB), representing ASEAN finance sectoral bodies, today took the next step towards meeting the Paris Agreement commitments, with the release of the ASEAN Taxonomy for Sustainable Finance Version 2 (Version 2).

[Read more](#)

SC Releases Annual Report 2022, AOB Annual Report 2022 and Capital Market Stability Review 2022

Issue Date March 27

Description The Securities Commission Malaysia (SC) is pleased to announce the release of its Annual Report 2022 (AR 2022), the Audit Oversight Board Annual Report 2022 (AOB Report 2022), and the inaugural Capital Market Stability Review 2022 (CMSR 2022).

[Read more](#)

ROYAL MALAYSIAN CUSTOMS DEPARTMENT (CUSTOMS)

Announcement

NEWS 17 : Deferment of Imposition of Service Tax on the Goods Delivery Service (announced on March 10, 2023)

Description The RMCD announced that the imposition of service tax on Goods Delivery Service which was supposed to be effective on January 1, 2023 is postponed to a date to be determined later.

[Read more](#)

OTHER PROFESSIONAL BODIES

CHARTERED ACCOUNTANTS AUSTRALIA AND NEW ZEALAND (CA ANZ)

April/ May 2023 Acuity is out now

Description Acuity – CA ANZ's bi-monthly magazine on economics, finance and business.

Main article: Our latest Leadership in Government Awards recipients share the secret to their success.

[Read more](#)

OTHER INTERNATIONAL UPDATES

INTERNATIONAL FEDERATION OF ACCOUNTANTS (IFAC)

How Management Accountants Can Guide Companies on Climate

Issue Date March 28

Description The global economy faces many short- term challenges, from continued supply chain disruption to persistent inflation to geopolitical conflict.

[Read more](#)

INTERNATIONAL ACCOUNTING STANDARDS BOARD (IASB)

IASB Update March 2023

Issue Date March 31

Description This IASB Update highlights preliminary decisions of the International Accounting Standards Board (IASB).

[Read more](#)

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