

e-NEWSLETTER

HASIL

BUSINESS INCOME



1. DO YOU RUN A BUSINESS? HERE'S WHAT YOU NEED TO DO.

Business includes sole proprietorship, self-employment and partnership and as a businessman, you are responsible to declare any earned profits.

Below are the responsibilities of business owners :

- 1) Submit the Return Form within the stipulated period and pay the tax balance (if any),
- 2) Prepare accounts and statement of income,
- 3) Keep proper documents, records and business accounts for seven (7) years,
- 4) Comply with the payment notice/instalment scheme (CP500); and
- 5) Notify in writing if the business is terminated or change of partner(s).

Allowable expenses in a business are expenses incurred in generating business income. Capital allowances on business assets is claimable and shall be deducted against adjusted income.

For more information on business, log on to HASiL Official Portal, www.hasil.gov.my > EduZone> Tax Brochure> Tax Brochure 2022 > HASiL e-Book at a Glance.

2. GIG ECONOMY

In general, gig economy is best known as freelancer or employment without an employer. It is one of the business models in e-Commerce or Digital Economy and is subject to taxation under Section 4(a), Income Tax Act 1967.

There are three (3) parties involved in the gig economy consisting of :

- 1) Gig workers,
- 2) Customers; and
- 3) Platform provider companies

Among the platform provider companies listed under gig economy are Grab, Foodpanda, Lalamove, Bungkusit and Ninja Van.

BEWARE OF TAX SCAMMERS:

PLEASE BE SURE TO MAKE PAYMENT(S) TO THE RIGHT RECIPIENT(S):

TYPE OF PAYMENT	RECIPIENT
INCOME TAX AND RPGT	DIRECTOR GENERAL OF INLAND REVENUE (DGIR) or INLAND REVENUE BOARD OF MALAYSIA.
STAMP DUTY	COLLECTOR OF STAMP DUTIES
ONLINE METHOD	INLAND REVENUE BOARD OF MALAYSIA

BE CAREFUL AND DON'T BE FOOLED.

3. REPORT TO US : TAX EVASION

HASiL is committed in targeting tax evaders, and YOU can help us to ensure that everyone pays their fair share of tax.

- a) How to lodge your report :
- 1) E-mail : pelariancukai@hasil.gov.my (Tax Evasion Report)
 - 2) Walk in: Intelligence and Profiling Unit (UPDP) at nearest State Director's Office OR nearest Investigation Branch office
 - 3) Write in :
Intelligence and Profiling Department
Inland Revenue Board of Malaysia
Level 3, Menara 2,
No. 3, Jalan 9/10, Seksyen 9,
43650 Bandar Baru Bangi, Selangor
- b) Information required :
- 1) Name, IC number and full address,
 - 2) Nature of evasion
 - 3) Supporting documents (if any), and
 - 4) Other relevant information

SECURITY ASSURANCE

Any source of information that leads to a case review will be kept confidentially according to the secrecy provision under Section 138 of Income Tax Act 1967. Intelligence and Profiling Department has the obligation to keep taxpayers' tax affairs confidential under the same secrecy provision. As such, the progress of the case review or results thereof will not be informed further to the complainant.

For more information, please contact us at :

03-8913 3800 (ext: 120655, 120654 or 120578) or 016-945 9589 (Whatsapp only).

4. HASiL's LATEST TAX AUDIT FRAMEWORK

HASiL would like to inform that the Tax Audit Framework, Petroleum Tax Audit Framework and Finance and Insurance Tax Audit Framework have been uploaded on HASiL's official portal for the reference of taxpayers, tax agents and stakeholders.

All these Audit Frameworks outlined the rights and responsibilities of audit officers, taxpayers, and tax agents for a fairly, transparently, and equitably conducted tax audits.

Tax Audit Framework can be accessed via www.hasil.gov.my > Legislation > Tax Audit > IRBM Tax Audit Framework.