

# Capital Gains Tax and Real Property Gains Tax



Image source: Freepik.com

4 November 2024 (Monday), 9.00 am – 5.00 pm, Wyndham Grand Bangsar Kuala Lumpur  
22 November 2024 (Friday), 9.00 am – 5.00 pm, The Waterfront Hotel, Kuching  
26 November 2024 (Tuesday), 9.00 am – 5.00 pm, Holiday Villa Johor Bahru City Centre  
2 December 2024 (Monday), 9.00 am – 5.00 pm, The Pacific Sutera Kota Kinabalu  
14 January 2025 (Tuesday), 9.00 am – 5.00 pm, St Giles Wembley Penang

## CAPITAL GAINS TAX (CGT)

The scope of the Income Tax Act 1967 has been expanded to tax gains or profits from the disposal of capital assets. Notwithstanding the above, gains or profits from the disposal of capital assets situated in Malaysia are exempted from tax pursuant to Paragraph 38, Schedule 6 of Income Tax Act 1967 except for gains or profits from the disposal of shares of companies incorporated in Malaysia that are not listed on the stock exchange as well as shares of controlled companies incorporated outside Malaysia holding real property directly or indirectly in Malaysia. This effectively means that in respect of capital assets situated in Malaysia, only the disposal of unlisted shares of companies incorporated in Malaysia and shares of controlled companies incorporated outside Malaysia which hold real property directly or indirectly in Malaysia are taxable.

## REAL PROPERTY GAINS TAX (RPGT)

Whether it's a property investor, an owner simply looking to sell his home to purchase a dream home or a corporate group engaging in a corporate restructuring exercise, it is important to be aware of all costs associated with a real estate transaction including Real Property Gains Tax (RPGT) in Malaysia. Real property is defined to mean any land situated in Malaysia and any interest, option, and other right in or over such land. The effect of the definition of real property is that RPGT can be levied on interests or ownerships which amount to less than a full title to the land.

RPGT is a form of capital gains tax levied on profits arising from the disposal of real property or Real Property Company (RPC) shares.

***With effect from 1 January 2024, the RPC provisions in the RPGT Act 1976 shall not apply to an acquisition or a disposal of any shares by persons chargeable to Capital Gains Tax, except for a Labuan entity as provided under the Labuan Business Activity Tax Act 1990.***

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## OBJECTIVES

This programme seeks to help you:

- Understand the rules and mechanics of CGT which is to be implemented in 2024
- Understand thoroughly the numerous rules on CGT to manage the compliance and tax filing requirements for CGT
- Understand the various types of transactions that are subject to RPGT
- Learn the RPGT computation for disposal of chargeable asset including Real Property Company (RPC) Shares
- Take advantage of the exemptions available to individuals and companies

## METHODOLOGY

Lectures, case studies, practical exercises, and Q&A.

## WHO SHOULD ATTEND

- Accountants
- Chief Finance Officers
- Finance Managers
- Company Directors
- Business Owners
- Company Auditors
- Tax Managers and Executives
- Tax Consultants
- Tax Practitioners
- Anyone interested to know more about Capital Gains Tax

## SPEAKER/TRAINER

### HARVINDAR SINGH

Harvindar is a Fellow of the Chartered Association of Certified Accountants, and a member of the Malaysian Institute of Accountants (MIA) and the Chartered Tax Institute of Malaysia (CTIM). He was attached to the tax divisions of PWC and E&Y and is currently the Managing Partner of Harvey & Associates, a boutique firm that specialises in taxation consulting services, as well as the Tax Partner in SCS Global Consulting (M) Sdn Bhd.

Harvindar has over 30 years of extensive experience in taxation advisory, transfer pricing documentation preparation, tax planning, as well as tax audits and investigations. He serves as a Tax Specialist to numerous corporate entities such as SK International (M) Sdn Bhd and other MNEs and organisations. He is currently serving as Chairman of the Editorial Board of the Budget Commentary and Tax Information Booklet, produced jointly by MIA, CTIM, and MICPA. Harvindar is a Council Member of CTIM.

## PROGRAMME OUTLINE

8.30 am – 9.00 am	Registration & Welcome Refreshments
9.00 am – 10.30 am	SESSION 1 <ul style="list-style-type: none"><li>• Capital Gains Tax (CGT)<ul style="list-style-type: none"><li>&gt; Special Derivation Rules for Shares of Foreign Controlled Company Holding Real Property Directly or Indirectly in Malaysia</li><li>&gt; Basis of assessment</li><li>&gt; Treatment as a separate source of gains or profits</li><li>&gt; Rate of tax</li><li>&gt; Computation of adjusted income</li><li>&gt; Exemptions from CGT</li></ul></li></ul>
10.30 am – 11.00 am	Morning Refreshments & Networking
11.00 am – 12.30 pm	SESSION 2 <ul style="list-style-type: none"><li>• Capital Gains Tax (continued)<ul style="list-style-type: none"><li>&gt; Certain transactions deemed to be at market value</li><li>&gt; Treatment of loss</li><li>&gt; Date of disposal and acquisition of capital asset</li><li>&gt; Capital asset taken into trading stock</li><li>&gt; Compliance requirements–submission of tax returns and payment due date</li><li>&gt; Case studies and examples</li></ul></li></ul>
12.30 pm – 1.30 pm	Networking Lunch
1.30 pm – 3.00 pm	SESSION 3 <ul style="list-style-type: none"><li>• Real Property Gains Tax (RPGT)<ul style="list-style-type: none"><li>&gt; Definition of real property and the imposition of RPGT</li><li>&gt; The determination of Real Property Company (RPC)</li><li>&gt; Acquisition price and disposal price</li><li>&gt; Exemptions available to individuals and companies</li><li>&gt; Computation of RPGT</li></ul></li></ul>
3.00 pm – 3.30 pm	Afternoon Refreshments & Networking
3.30 pm – 5.00 pm	SESSION 4 <ul style="list-style-type: none"><li>• Real Property Gains Tax (continued)<ul style="list-style-type: none"><li>&gt; Income Tax vs RPGT</li><li>&gt; Market value of the property on 1 January 2013 as deemed acquisition price</li><li>&gt; The obligations of the disposer and acquirer under the RPGT Act, 1976</li><li>&gt; Latest updates on RPGT related matters</li><li>&gt; Case studies</li></ul></li></ul>
5.00 pm	End of Programme

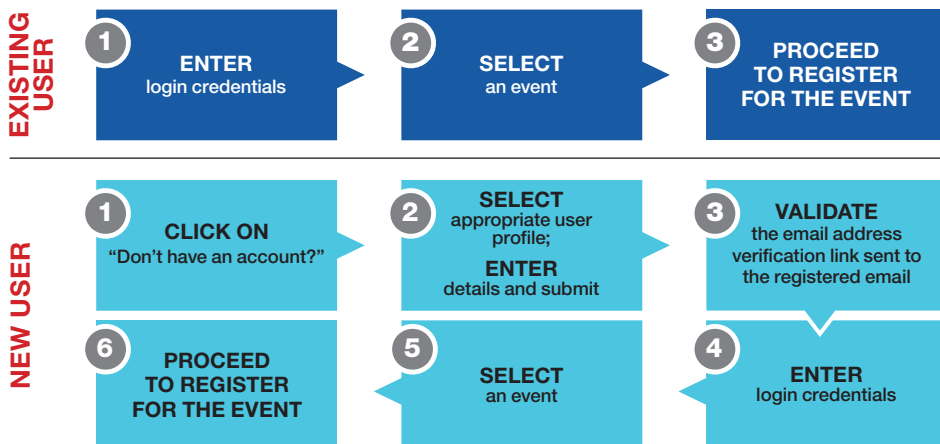
# Capital Gains Tax and Real Property Gains Tax

With immediate effect, enrolment for all CPE programmes will be

**STRICTLY VIA ONLINE REGISTRATION ONLY**

## REGISTRATION PROCESS

- To view more events and download the full brochure, please visit: [pd.mia.org.my](http://pd.mia.org.my)
- Search and select the event
- Click 'Register' to experience the new system by continuing with the respective steps below:



For any assistance, please call (8.45am-5.30pm, Monday-Friday)

**MIA Help Desk @ 603-2722 9000**

## TERMS & CONDITIONS FOR SEMINARS

### PROGRAMME FEE

- Fee is payable to MALAYSIAN INSTITUTE OF ACCOUNTANTS
- Depending on the event, the fee includes course materials and/or lunch and/or tea breaks.
  - **Individual Registration:** Full payment shall be made at the point of online registration.
  - **Corporate Registration:** Full payment shall be made within thirty (30) days from the date of the Invoice or 1 day before the programme, whichever earlier.
- Admittance to the programme shall be granted only upon full payment as per the above requirement.

### PAYMENT MODE

- Payment must be made through the **electronic channels i.e. online payment via the MIA member service portal and electronic fund transfer (EFT).**
- Payment by **cash and cheque is NOT ACCEPTABLE** effective from 1 January 2022.

### HRD CORP (FOR CLAIMABLE EVENTS ONLY)

- MIA is an approved Training Provider registered under 'Institut Akauntan Malaysia' (MyCoID: 631967).

#### Employer's Obligations

- To ensure grant approval is obtained prior to event registration and to provide the Grant ID notification upon event registration.
- To make full payment to MIA as per the issued Invoice within 14 working days upon receipt of MIA's notification in the event the approved training fee is cancelled by HRDC due to non-compliance on the part of the participant or his/her employer or any valid reasons stipulated by HRDC.
- To settle the balance payment to MIA within 14 working days upon receipt of MIA's notification in the event only partial claim is approved by HRDC. MIA will provide copy of the original invoice and will not issue a new invoice for the balance amount.
- If employer has made payment prior to grant approval, a refund will be made to employer subject to reimbursement received from HRDC. Refund will be made upon receipt of duly completed employer's EFT Form.
- To provide required information and/or documents after completion of event for the purpose of HRDC Claim within 7 working days upon receipt of MIA's notification.

### CANCELLATION

Should the participant decide to cancel his/her enrolment, a cancellation policy shall be applied as follows:

- For written cancellation received with minimum seven (7) days' notice from the date of the programme, no penalties will be imposed and full refund will be made to participants who have paid.
- For written cancellation received less than seven (7) days from the date of the programme, an administrative charge of 20% of the registration fee will be imposed. Unpaid registrations will also be liable for a 20% administrative charge.
- No refunds will be made for written cancellations received on the day of the programme or for participants who failed to join the programme. Unpaid registrations will also be liable for full payment of the registration fee.
- Replacing registered participants is not allowed.
- Paid registration that is cancelled can opt to transfer the paid amount to future event(s) after deducting any applicable administrative charges.
- The transfer request to future event(s) should be confirmed by Corporate/Individual within three (3) days after cancellation otherwise the cancellation will be confirmed with refund action. Transfer request will not be entertained after the refund is processed.

- Corporate/Individual is required to top-up the balance amount if the amount to be transferred to the future event is insufficient.
- Any excess amount after transfer will be refunded to the Corporate/Individual's bank account as provided in the EFT form.
- Corporate/Individual is required to provide the EFT form each time when a refund is requested.

### PARTICIPANT'S CLASSIFICATION AND INFORMATION

Category: Corporate/Individual

- Please select the participant classification carefully as it determines the fee payable. No alteration will be allowed upon registration.
- The information on Corporate/Individual provided shall be deemed true and correct. No alteration will be allowed upon registration.

### VERIFICATION OF ATTENDANCE

- All participants are required to present photo identification (NRIC, driving licence or company's ID card) at the point of registration prior to signing the registration list when attending the programme. Admittance may be denied upon failure to present photo identification.

### CERTIFICATE OF ATTENDANCE AND CPE CREDIT HOURS

- Upon full attendance of the programme, participants will be issued an e-certificate of attendance. For this purpose, it is **COMPULSORY** to fill in the email address clearly.
- CPE credit hours will be credited into the MIA Member Services Portal within 14 days of the programme for participants who have complied with all terms and conditions stipulated herein.
- Participants will only be entitled to the CPE hours upon attending the entire duration of the programme. CPE hours will not be accorded for partial attendance.

### COPYRIGHT

The materials of the programme shall not be disclosed or used in any manner, either wholly or partially against any other parties and/or used in any manner, either wholly or partially as a defence by you and/or any other parties under any circumstances. The participants are therefore prohibited from reproducing any materials of this programme. All copyright and/or intellectual property rights in any relevant materials produced in this Programme will remain with the party who produced such materials. MIA disclaims responsibility for the materials of this programme. Neither the MIA, its Council or any of its Boards or Committees nor its staff shall be responsible or liable for any claims, losses, damages, costs or expenses arising in any way out of or in connection with any persons relying upon the materials provided during the programme.

### DATA PROTECTION

Information given by the participants to MIA is true, accurate and to the best of their knowledge. The participants have read and agreed with the Privacy Notice as stated on MIA's official website and therefore, allow MIA to collect, process, store and use the participants' data other than what is provided under the Personal Data Protection Act 2010.

### EXCLUSION OF LIABILITY

This programme shall not constitute an endorsement of the speaker(s) by MIA and MIA shall not be liable for whatsoever circumstances arising from any engagement between the speaker(s) and the programme's participants.

### DISCLAIMER

Malaysian Institute of Accountants (MIA) reserves the right to change the speaker(s), date(s), time(s) and to cancel the programme should circumstances beyond its control arise. MIA shall not be responsible for any costs, damages or losses incurred by the participant due to the changes and/or cancellation. MIA also reserves the right to make alternative arrangements without prior notice should it be necessary to do so. Upon registering, you are deemed to have read and accepted the terms and conditions herein.

## PROGRAMME FEES

Member/Member Firm	RM 600
Non-member	RM 800

*Preferred Payment: Pay with MIA-CIMB Affinity Credit Card.*

## PROGRAMME DETAILS & REGISTRATION

### □ 4 November 2024 (Monday)

Wyndham Grand Bangsar Kuala Lumpur

Contact : Faiz  
Tel : 03 2722 9291  
Fax : 03 2722 9009  
Email : [pd@mia.org.my](mailto:pd@mia.org.my)  
Address : Malaysian Institute of Accountants  
Dewan Akauntan  
Unit 33-01, Level 33,  
Tower A, The Vertical  
Avenue 3, Bangsar South City  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur

### □ 22 November 2024 (Friday),

The Waterfront Hotel, Kuching

Contact : Teddy/Sandra  
Tel : 082 418 427  
Fax : 082 417 427  
Email : [miakch@mia.org.my](mailto:miakch@mia.org.my)  
Address : Malaysian Institute of Accountants  
1st Floor, Ultimate Professional Centre  
16, Jalan Bukit Mata Kuching  
93100 Kuching

### □ 26 November 2024 (Tuesday),

Holiday Villa Johor Bahru City Centre

Contact : Siti Adam/Jonathan  
Tel : 07 227 0369  
Fax : 07 222 0391  
Email : [miajbu@mia.org.my](mailto:miajbu@mia.org.my)  
Address : Malaysian Institute of Accountants  
5.03A, 5th Floor Menara TJB  
No. 9, Jalan Syed Mohd Mufti  
80000 Johor Bahru

### □ 2 December 2024 (Monday)

The Pacific Sutera Kota Kinabalu

Contact : Inda/Ely Susane  
Tel : 088 261 291  
Fax : 088 261 290  
Email : [miakku@mia.org.my](mailto:miakku@mia.org.my)  
Address : Malaysian Institute of Accountants  
Lot 6, 2nd Floor, Block A,  
Damai Point Commercial Centre,  
Off Jalan Damai Luyang,  
88300 Kota Kinabalu

### □ 14 January 2025 (Tuesday)

St Giles Wembley Penang

Contact : Hanis/Sylvia  
Tel : 04 261 3320  
Fax : 04 261 3321  
Email : [miapng@mia.org.my](mailto:miapng@mia.org.my)  
Address : Malaysian Institute of Accountants  
Suite 3.4, Level 3,  
Wisma Great Eastern  
25 Lebuh Light, 10200 Penang

## HRD CORP (For Claimable Events Only)

Training Programme No.: 10001381574

Scheme Code : HRD Corp Claimable Courses  
-Skim Bantuan Latihan Khas

Type of Training : Public