

MALAYSIA

MALAYSIA GST GUIDE

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Introduction

Currently Malaysia's government is planning to implement Goods and Services Tax (GST) effective 1 April 2015. The GST is a multi-stage value added tax designed to replace the current Sales and Service taxes. It is expected that the GST rate will be 6% and roughly 40 goods will be exempt. Thomson Reuters has been tracking the GST Bill since it was first published in 2009. We anticipate the Bill will be passed by the legislature this time around and we are looking forward to providing the new tax in content to our customers.

GST Bill

The current version of the GST Bill was introduced in October 2013 but has not yet been passed by the legislature.

Authority and Rates

Presently our plan is to introduce a new authority called Malaysia GST. This authority will include the rates and cross-border logic for Malaysia taxation. We estimate the introduction of the authority will occur one content cycle after the GST Bill passes.

Product Taxability

Product Taxability support will be introduced in a future update after the authority of GST is introduced. This will be placed in content once we have thoroughly reviewed the final law, regulations and all guidance documents.

Please contact Customer Support with any questions.

