



PAYROLL & TAX COMPUTATION

RM 1,500



100% HRDC Claimable

MODULE OVERVIEW

The computerised calculation method was introduced in 2009 and applicable for employers that use a computerised payroll system with specifications approved by the Inland Revenue Board Malaysia (IRBM). However, an employer who does not use a computerised payroll system will continue to deduct employees' monthly tax using the Schedular Tax Deduction (STD) Method.

This was subsequently streamlined further in 2010 where employers no longer refer to employees' monthly tax deduction as monthly SchedularTax Deduction (STD) but Monthly Tax Deduction (MTD), using either the computerised calculation method or the schedular tax deduction table method.

Due to these changes in 2009 and 2010, employers had trouble in answering their employees' queries on the sudden increase/ decrease in their monthly tax deductions. This program seeks to shed light on these queries and to enhance understanding of the calculations and formula. Learning objectives

LEARNING OBJECTIVES

- Attain a deep understanding of Malaysia's employment tax landscape.
- Elevate your payroll capabilities, and equip yourself with the expertise for seamless compliance

TARGETED PARTICIPANTS

- Accountants Finance Managers
- Finance/ Accounts Executives
- HR/ Personnel/ Administration Managers & Executives
- Payroll Executives & Specialists
- Anyone responsible for payroll processing

DURATION

1 Day

METHOD OF TRAINING

A highly interactive learning session with trainer/ speaker-led facilitation, live Q&As, quick polls/ surveys, self- assessment quizzes and participant's feedback on learning outcome achievement.

By the end of this course, you will be able to understand and apply:

- Understand the impact and implication of the MTD using the computerised calculation method and the STD table
- Gain an understanding of the computerised calculation method formula
- Manually compute the MTD using the formula provided by IRBM
- Manually compute the additional remuneration using the formula provided by IRBM
- Understand why the MTD was implemented and its benefits to understand what the year-end reports and statutory requirements.

CONTENTS

MODULE 1: Introduction to Taxation in Malaysia

- Overview of the Malaysian tax system.
- Types of Income Taxable under the Income Tax Act 1967

MODULE 2: Employment Income Tax Overview

- Understanding the Derivation of Employment Income in Malaysia
- Exemptions and Special Cases
- -Tax Implication for Residents and Non-Residents
- Determination of Resident & Non-Resident

MODULE 3: Types of Remuneration

- Taxation of Employment Income - Section 13(1)
- Overview Section 13(1)(a), 13(1)(b), 13(1)(c), 13(1)(d) & 13(1)(e)
- Exempted Income

MODULE 4: Application of Tax from Employment Income

- Classification of Employment Income
- Application of Progressive Taxation
- Understanding Income Tax Reliefs, Rebates, Deductions, and Exemptions
- Step-by-Step Tax Calculation Process

CONTENTS

MODULE 5: Taxable Remuneration – Example and Calculation

- Monetary Benefit – Salary, Wages, Allowance, ESOS, Overtime, Bonus
- PUBLIC RULING NO. 9/2016: Gratuity
- PUBLIC RULING NO. 5/2019: Perquisites from Employment
- PUBLIC RULING NO. 11/2016: Tax Borne by Employer
- PUBLIC RULING NO. 11/2019: Benefits in Kind
- PUBLIC RULING NO. 3/2005: Value of Living Accommodation
- Refund From Un-Approved Fund
- PUBLIC RULING NO. 1/2012: Compensation for Loss of Employment

MODULE 6: Monthly Tax Deduction (MTD)

- How it differs from and implication on annual taxation
- Who is subjected to MTD or PCB
- MTD Calculation Process
- MTD as Final Tax
- MTD / PCB Submission and Payment Due Date

MODULE 7: Year-End Tax Administration

- Employer's Responsibility
- Types of Reporting
- Error and mistake relief
- Record Keeping
- Consequences of Incorrect Tax Returns and Late Payments in Malaysia
- Tax Avoidance and Tax Evasion
- Tax Audit

