

## Thornton's Malaysian Tax Commentaries

Thornton's Malaysian Tax Commentaries, now in its fourth edition, is intended as an up-to-date and comprehensive source of legislation and a helpful work of reference on the law of direct taxation in Malaysia.

To keep the book to a convenient size, the Income Tax Act and the Real Property Gains Tax Act together with commentaries appear in the book while their subsidiary legislation and all materials relating to the Promotion of Investments Act and the Labuan Business Activity Tax Act are provided in the accompanying CD-ROM.

Considering that any tax practitioner or serious student needs to be well acquainted with the basic law, invaluable guidance is provided for users of this work by showing the way to what interests them where understanding and interpretation can be found. Users looking for something in particular, as well as those doing general studies and research will benefit from these useful features, aimed at facilitating a clear understanding of important statutory provisions:

- comprehensive indexes
- extensive references and cross-references to definitions and related provisions
- helpful notes on the latest amendments
- expert insight on salient points
- important principles laid down by courts/special commissioners highlighted and explained

Self-assessment, now an integral part of our tax system, is given due mention. Relevant provisions including compliance requirements are covered and explained. Where relevant, the commentaries on the Acts refer to and give cross-references to the considerable number of public rulings issued by the Inland Revenue Board to give their interpretations and clarifications on many topics.

The 2008 switch from the imputation system for dividends to the single tier system brought with it a six-year transition. Details of the relevant provisions of the Finance Act 2007 and Finance Act 2009 have been included in full, keeping readers informed about the effect of the transition.

All changes to the law up to and including those made by the Finance Act 2011 have been incorporated into this work. New and amended subsidiary legislation have also been included. For the convenience of readers who will still be settling their pre-2011 tax matters, the statutory provisions applicable as at year of assessment 2010 have also been inserted for the sake of completeness.

An invaluable repository of source materials on direct taxation in Malaysia and accompanying insightful commentaries, this work should not be missed by tax professionals and practitioners as well as those currently studying tax. ■



**By Richard Thornton**  
ISBN: 978-967-5040-64-1  
Soft cover; 672 Pages  
March 2011  
**RM99.00**

## 100 Ways to Save Tax in Malaysia for Property Investors

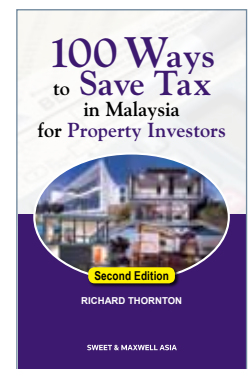
100 Ways to Save Tax in Malaysia for Property Investors is a comprehensive guide to the tax implications of property investment. As a work that collects together in one source all the tax issues relevant to property investment, it is an invaluable tool to help investors in their vital decision-making processes. It is a companion work to 100 Ways to Save Tax in Malaysia for Individuals and 100 Ways to Save Tax in Malaysia for Small Businesses by the same acclaimed tax author. The book covers the specifics of the taxation of property income, which is in many ways distinct from the taxation of other kinds of income. The availability of deductions against rental income is discussed with clear examples. In addition to dealing with the taxation of property income, the book covers other areas of taxation including investment holding companies, real estate investment trusts and assessment tax which have relevance for the property investor. Tax-saving strategies which include tax deferral, tax reduction and elimination of tax liability are explored with practical illustrations.

Besides a wealth of tax-saving ideas for long term investors, the book also has useful tips for people seeking to exploit the property market by realising short term gains and some useful strategies

for mitigating real property gains tax. The revised and expanded chapter on RPGT also includes the calculation of the tax, family gifts and the potential trap, computations through the exempt period, the 2% withholding tax and the new loss relief.

For the unwary investor who might otherwise stray over the line by dealing with properties in such a way that a profit on sale becomes liable to income tax, useful guidelines and examples are provided. Stamp duty which is a significant cost for property investors is also covered by the book including the implementation of advance stamp duty.

Whether you are a new property investor or an experienced one, a Malaysian or a foreign investor, an individual or a corporate investor, this book contains a wealth of ideas to help you to minimise the taxes you have to pay and to plan your future actions so as to pay as little tax as possible. This book aims to make the understanding of tax issues affecting property investment easy by using simple everyday language and practical examples to illustrate them. It is certainly a book not to be missed by property investors, tax consultants, real estate consultants, estate agents, lawyers, landlords and anyone with an interest in property income. ■



**By Richard Thornton**  
ISBN: 978-967-5040-63-4  
Soft cover; 256 pages  
January 2011  
**RM60.00**

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