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Further details soon in declaration form

KUALA LUMPUR, Thurs. - Travellers will have to provide more details, such as spelling out the amount of money they are carrying, in the Travellers Declaration Forms soon.

Second Finance Minister Datuk Mustapa Mohamad said officials from the Royal Customs and Excise Department and Bank Negara would soon finalise this.

"The changes to the TDF must be made quickly to prevent attempts to smuggle out the ringgit."

Mustapa said this after meeting Royal Customs and Excise Department officials here.

He was also briefed on the department's operations by its director-general, Datuk Ahmad Padzli Mohyiddin.

The decision to make changes to the TDF followed a foiled attempt by a foreigner to smuggle out RM1.16 million at the Bayan Lepas International Airport on Nov 5.

This was the single largest amount of money confiscated by the department so far.

As travellers need not write the currency amount carried in words on the form, the amount written in figures could be manipulated by just altering the decimal point.

"The foreigner had allegedly altered the amount declared in the form and made it lesser to avoid being detected," he said.

Under the Customs Act 1967, those found guilty can be fined 10 times the value of the seized items or jailed three years, or both, for illegal export of currency.

Effective Oct 1, the Government had made it compulsory for travellers entering or leaving the country to fill up the TDF to declare the amount of cash they are carrying in a move to check speculative attacks on the ringgit.

Under the currency exchange rate control measures, residents and non-residents are permitted to bring in or take out not more than RM1,000 per person while a resident is allowed to take out foreign currencies, including traveller's cheques, of not more than RM10,000 equivalent.

Should they need to carry currency in excess of the permitted amount, prior written permission must be obtained from Bank Negara's Exchange Control Department.

On whether the Cabinet had decided if companies whose financial year did not end on Dec 31, 1999 would receive the income tax waiver as announced in the Budget, he said the authorities were still working out a mechanism.

When tabling the Budget, Prime Minister Datuk Seri Dr Mahathir Mohamad had proposed that corporate tax for firms for 1999 be waived. But there has been some confusion as not all companies' financial year end on Dec 31, 1999.

On the decision by Umno not to lower the age for new members, Mustapa said it was made after feedback from members.

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