

Gov't tables GST Bill in Parliament
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Nearly six months after announcing that it will impose the Goods and Services Tax (GST) in 2015, the government acted on its intention in Parliament today.

Deputy Finance Minister Ahmad Maslan tabled the Goods and Services Tax Bill 2014 in the Dewan Rakyat.

The Bill, which will drastically change the service tax structure, stretches to 187 pages in its English version and 209 pages in its Malay version.

Ahmad Maslan confirmed that the Bill is scheduled for the second reading during this sitting, and this is now expected later in the week as the sitting is due to be adjourned on April 10.

While Prime Minister Najib Abdul Razak has said that the GST will be set at 6 percent, the Bill did not specify the rate or the items exempted.

It does, however, give the finance minister the power to determine or change the rate at any given time, and also to decide to change what items are exempted from the tax.

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