

Quizzed on offshore tax evasion, PM says M'sia committed to efficient collection
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PARLIAMENT Prime Minister Najib Abdul Razak, who is also finance minister, said that Malaysia is committed to efficient taxation according to international standards.

“The government is committed to ensure that the nation’s tax collection is done efficiently.

“This includes cross-border tax-collection specifically involving Malaysians and Malaysian-owned entities, that it will be conducted according to international taxation standards,” read his parliamentary reply.

He was responding to Khalid Ibrahim (Independent-Bandar Tun Razak) who asked the finance minister to state when will results of investigations and action plans for tax evasion prevention involving offshore companies and accounts would be tabled to Parliament.

Khalid noted that those who did not pay their taxes have been branded as traitors.

And while he did not mention it in his question, recently the Panama Papers leak had documented various Malaysian citizens, including eminent personalities and their scions, having offshore companies which some are concerned might be for tax evasion.

After the [Panama Papers](#) leak documented various eminent individuals from all over the world who have offshore companies, countries have opened probes into possible tax evasion schemes, though Malaysia has so far been quiet on that front.

In his answer, Najib also said that part of efforts to attain taxation efficiency is Malaysia's participation in the Organisation for Economic Cooperation and Development (OECD) with regard to information exchange, which focussed not only on offshore taxation but also offshore companies.

“Other than that, periodic monitoring is conducted by enforcement and implementation agencies like the Internal Revenue Board and Bank Negara to ensure that there will be no cases of tax evasion or illegal money laundering activities,” he said.