

Newspaper	The Star
Date	26/7/2014

Sign up for GST or else . . .

Errant business owners face jail time and a hefty fine

(The Star - 26/7/14)

PUTRAJAYA: Owners of businesses that failed to register for the Goods and Services Tax (GST) face imprisonment and a penalty not exceeding RM30,000, said Customs director-general Datuk Seri Khazali Ahmad.

Under Section 184 (2) of the GST Act, it is mandatory for companies and individual businesses with taxable supplies exceeding RM500,000 in 12 months to register for GST.

"The deadline to sign up for the GST is Dec 31," he told reporters yesterday.

Khazali said statistics showed that only 6,031 out of 300,000 potential

registrants had signed up for the GST as of July 24, a month after registration opened on June 19.

"We will be cross-checking with the National Registration Department and the Companies Commission of Malaysia to ensure that businesses signing up for the GST are legitimate," he added.

Khazali said reminders would be sent out monthly.

Registrants can sign up for GST on its website www.gst.customs.gov.my.

"It won't take more than 10 minutes to register on our user-friendly system.

"We advise businesses not to hold

off registration to the very last minute," Khazali said.

According to him, registrants are also eligible to apply for a GST e-Voucher from SME Corp worth RM1,000.

He also said that the department would conduct a "hand-holding" programme in October to provide registrants with a detailed explanation of the GST.

"There are 19 industries under the hand-holding programme.

"They range from agriculture, forestry and fishing to e-commerce and international services," Khazali added.

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- DATUK SERI KHAZALI AHMAD