

Inland Revenue Aims To Collect RM140 Billion In Taxes This Year
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ALOR SETAR, March 12 (Bernama) -- The Inland Revenue Board (LHDN) aims to collect RM140 billion in taxes this year compared with RM129 billion last year.

Chief Executive Officer, Tan Sri Dr Mohd Shukor Mahfar, said the board was confident of achieving the target based on the country's political stability and the growth in gross domestic product (GDP) in the past six months.

"The target was set by Prime Minister and Finance Minister, Datuk Seri Najib Tun Razak, when he tabled the 2014 Budget last year.

"We are confident as the country's political situation is stable," he told reporters after officiating at the opening of LHDN Kedah/Perlis director's office at Menara BDB here today.

Mohd Shukor said the board encouraged tax payers to use the e-filing system to speed up the process including tax returns.

He said 80 per cent of the tax payers used the e-filing system last year.

"With the e-filing, we can process tax returns within 30 days," he said.

He urged tax payers to provide bank account numbers to ensure ease in returning excess payments which would be credited directly into their bank accounts.

"If they don't provide their bank account numbers, we will issue cheques in their names. Very often they are returned to us," he said.

He said LHDN would not condone those trying to avoid paying taxes and would tighten enforcement.

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