

Malaysia, Slovak Sign Agreement To Avoid Double Taxation
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PUTRAJAYA, May 25 (Bernama) -- Malaysia and Slovak today signed a protocol agreement for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income, here.

The agreement was signed by Foreign Minister Datuk Seri Anifah Aman and Slovak Republic's Deputy Prime Minister Miroslav Lajcak in conjunction with the latter's one-day working visit to Malaysia and his first to this country.

According to Wisma Putra statement, the main objective of the agreement was to provide for the avoidance of the incidence of double taxation on income by determining the taxing rights between two countries.

It also touches on the aspect of reduction in withholding tax rates on certain incomes such as dividend, interest, royalty and fees for technical services on a reciprocal basis and provide tax certainties in connection with cross-border economic activities.

According to the Wisma Putra statement, the signing of the agreement would further enhance bilateral cooperation, trade and investment between the two countries.

Before the signing, Lajcak, who is also Minister of Foreign and European Affairs, called on Anifah at the latter's office, where the two leaders discussed matters pertaining to bilateral, regional and international issues.

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