

RM1.7 billion collected from GST on imported goods, says Ahmad Maslan
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By Anisah Shukry

Putrajaya has collected RM1.689 billion from the goods and services tax (GST) imposed on imported goods as of May 10, Deputy Finance Minister Datuk Ahmad Maslan told the Dewan Rakyat today.

"The revenue collected from GST on imported goods from April 1 to May 10, 2015 is RM1.689 billion. This data is known earlier because payment was made before the imported goods were released from Customs at the docks or the airport," said Ahmad.

However, he said the government had yet to calculate the GST revenue from domestic goods or services, because businesses had yet to submit their GST returns to the Customs Department.

The deadline for companies earning an annual income of more than RM5 million to submit their GST returns was the last day of the following month, he said.

This meant companies must file their GST returns for the month of April by May 31, said Ahmad, adding that Customs would only know the exact amount collected on June 1.

"Meanwhile, for businesses earning an annual income of less than RM5 million, they must submit their GST returns for a period of three months, and the deadline is on the last day of the following month," said Ahmad.

"For example, for the months of April, May and June, the GST returns must be filed on July 31, 2015. Customs will only know how much revenue is collected on August 1."

The consumption tax, which was introduced at 6%, was opposed by politicians and civil society members, who said the government should deal with leaks and corruption in the public delivery system first. – May 20, 2015.

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