

Customs to aid firms with GST compliance

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PUTRAJAYA: The Customs Department is taking measures to assist companies with the Goods and Services Tax (GST) compliance.

Deputy Finance Minister Datuk Johari Abdul Ghani said to date, 98 per cent, or some 200,000 companies, are GST-compliant and right measures were being taken to resolve issues with companies grouped in the remaining two per cent.

"There are 37,000 companies that have not complied with the GST and some are not familiar with the pro-

cess," said Johari, here, yesterday.

He said issues include wrong period of time to file for refund, wrong amount to be refunded, the use of the wrong forms and unresponded calls and e-mails from the Customs.

He stressed that companies with a revenue of below RM5 million should file for refunds every quarterly and not monthly.

"To help solve the issues, the right way to do it is by communicating with the business owners so that they understand how the GST collection and refund system work. Other countries which have established the use of GST would automatically deduct from the compa-

nies' accounts."

He said Customs has employed 300 graduates to take the role of educating the companies on the whole process of GST from the onset to the refund process.

Customs will also set up a special agency to identify which companies have not submitted their GST applications as there were discrepancies in the registration details between the Companies Commission Malaysia and the Inland Revenue Board.

"However, we hope that the measures taken would not slow down the operations of those companies that have registered with GST as

they are important to the well-being of the country's economy.

"With everyone complying with the GST, we would eliminate the black economy in Malaysia, which is prevalent with the implementation of the old sales and services tax system.

Johari said Customs would announce the amount collected from the GST by the end of December.

"We are not able to announce the amount now as the reconciliation (collection and refund) would take some time to complete," he said.

"By announcing in December, it will also give us time to gauge the overall issues concerning GST."