



PRESS CITATIONS

Finance Ministry to settle GST refund arrears by this year

PRESS CITATIONS | 03 AUGUST 2020



KUALA LUMPUR, Aug 3 – The Ministry of Finance will settle the Goods and Services Tax (GST) refund arrears totalling RM4.763 billion by the end of the year.

Finance Deputy Minister Mohd Shahar Abdullah gave this assurance at the Dewan Rakyat today.

He attributed the process delay to invalid bank registrant information and failure of registrants to respond and submit the relevant documents for verification.

According to him, RM1.479 billion was approved for GST refund claims between June 22, 2020 and July 8, 2020.

"The government in an announcement on June 15, 2020 agreed for the Royal Malaysian Customs Department to take a pay first and audit later approach for selected companies based on the Goods and Services Tax (Repeal) Act 2018 and certain criteria.

"The government hopes that this decision can alleviate the cash flow of the various business sectors in this very challenging economic recovery period," he said during the question and answer session.

Mohd Shahar said the ministry was mobilising its staff to ensure that none of the affected companies would be neglected.

Meanwhile, he said the companies concerned are split into two categories, namely those claiming refunds of RM100,000 and below, and those claiming RM100,000 and above.

He described the process as dynamic, that is meticulous, to prevent any leakages.

"We refer to the Public Accounts Committee Report on July 15, 2019 that there was no robbery of the GST money and secondly, the money was used for national development.

"As recommended in the PAC report, the ministry and Customs department are refining the GST collection and refund processes," he said.

 [Press Release](#)

 [Speech](#)

 [Press Citations](#)

 [Videos](#)

POPULAR TAGS

- BERNAMA
- HARGA MINYAK
- PRICE OF PETROLEUM
- TENGGU ZAFRUL
- BANTUAN PRIHATIN NASIONAL
- TEAMMOF
- KWSP
- I-SINAR
- SINAR HARIAN
- JELAJAH BELANJAWAN 2021
- PRIHATIN MOF
- PERMAI