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Tax Update: E-Invoice June 2024

GLOSSARY

Abbreviation / Acronym	Description
MIRB	Malaysia Inland Revenue Board
PIN	Personal Identification Number

INTRODUCTION

MyInvois Portal (Testing Environment) is now open for testing for Phase 1 taxpayers (i.e. Taxpayers who are required to implement e-Invoicing commencing 1 August 2024).

MIRB has indicated that a PIN activation link will be sent to the Company's director (i.e. In accordance with the role registered in MyTax Portal) for access to MyInvois Portal (Testing Environment) after completing the first time login process. For Phases 2 and 3 taxpayers (i.e. Taxpayers who are required to implement e-Invoicing commencing **1 January 2025 and 1 July 2025** respectively), MIRB has indicated that they may use the MyInvois Portal (Testing Environment) starting from July 2024.

To recap, the mandatory e-Invoice implementation timeline will commence in phases (see below): -

Targeted Taxpayers	Implementation Dates
Taxpayers with an annual turnover or revenue of more than RM100 million	1 August 2024 <i>(less than 2 months from now)</i>
Taxpayers with an annual turnover or revenue of more than RM25 million and up to RM100 million	1 January 2025
All other taxpayers (including new businesses commencing operations from year 2023 onwards)	1 July 2025

As of to date, there is no sign of deferment on the mandatory e-Invoicing implementation timeline. As the deadline for Phase 1 is approaching, businesses (under Phase 1) must be prepared and get ready for e-Invoicing by **1 August 2024**.



HOW PREPARED ARE YOU ?

At a minimum, businesses should focus on the following three (3) factors: –

Factors	Points to Consider
1) People	<ul style="list-style-type: none"> Have you formed a dedicated project team to drive and oversee the e-Invoicing implementation? Are your stakeholders (e.g. customers, suppliers, employees) made aware of their roles and responsibilities in the e-Invoice regime (even post-implementation)?
2) Process	<ul style="list-style-type: none"> Have you reviewed your current invoicing process to incorporate MIRB's requirements on e-Invoice (e.g. self-billed e-Invoice)? Have you collated relevant details from suppliers and customers for purpose of completing the e-Invoice?
3) System	<ul style="list-style-type: none"> Have you decided on the suitable model for submission of e-Invoice (e.g. MyInvois Portal, direct integration, middleware)? What is your backup plan when the system is down?

HOW CAN WE ASSIST

No.	Scope of Services
1	Customised awareness training (i.e. Understanding e-Invoicing)
2 a) b)	Getting Ready for e-Invoicing Readiness assessment (i.e. Gap analysis) Assisting with implementation (Tax support)
3	Assisting with implementation (System Configuration) – If required, we can introduce the Technology Integration Provider to you*

**Please note that this will be under a separate engagement between the Company and the Technology Integration Provider.*

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