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Large Taxpayers' Office in Myanmar

Brief background

The Large Taxpayers' Office ("LTO") which was established in 2014 to service large tax payers in Myanmar has started issuing notices to selected companies to start filing their returns with the LTO from 1 January 2015.

Observations

As tax payers under the LTO will be on a self assessment basis, interim payments can be made directly to the Myanma Economic Bank without first obtaining a challan from the LTO.

The notification also includes a simple calendar to remind tax payers of their filing and payment obligations.

KPMG comments

Whilst the calendar starts on 1 April 2015, the notification has stated that selected tax payers will need to start filing their returns with LTO from 1 January 2015. It is thus important to understand if tax payer's Myanmar entity has been selected for the LTO and received the notification as soon as possible as the January deadline is approaching soon.

How can KPMG help

KPMG can:

- Assist in managing your tax compliance needs whilst operating in Myanmar including corporate tax, personal income tax, commercial tax and withholding tax filings.

About Tax Alerts

KPMG Tax Alerts highlight the latest tax developments, impending change to law or regulations, current practices and potential problem areas that may impact your company. As certain issues discussed herein are time sensitive, it is advisable to make your plans accordingly.

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