

MALAYSIAN TAXPAYERS' PERCEPTION TOWARDS THE IMPLEMENTATION OF GOODS AND SERVICES TAX

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ABSTRACT

In fact, many people have negative perception on tax payment, as they are required to contribute such compulsory payment without immediate benefits in return. The changed of paradigm in increasing collection of taxes through indirect taxes has greatly affected the Malaysia government's tax revenue. As the existing sales and service tax system was found to be no cope feasible to cope with today's tax on multi-products and services transactions in the global market and caused government lost in tax revenue due to inefficient tax system, it is a pressing moment for Malaysian government to consider GST system to replace the existing SST system now. The purpose of this research are to identify the different characteristics of Malaysian listed companies towards the introduction of GST and to investigate the needs and expectations of Malaysia listed companies in listed companies in Bursa Malaysia (formerly known as Kuala Lumpur Stock Exchange-(KLSE)). The first board-listed companies were targeted because they paid more taxes compared to the individual taxpayer. Questionnaire carried out in order to achieve the objectives of this research and telephone calling used to increase the respond rate of reply. For the overall conclusion, of the GST rate would be ranging between 3% to 5%, this rate is considered moderate for the respondents and they more preferred the GST charge in 3% to 4%. The respondents more prefer online payment in bimonthly and the GST charge in item basis. Besides that, the respondents strongly agree to provide continuous training for staff and more GST seminars should provide for public. Inland Revenue Department (IRB) should update tax information online and improve its counter service. The respondents normally collect information of GST through newspaper and online.