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**MEMORANDUM**

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**TO : ALL COMMISSIONED DEALER'S REPRESENTATIVES (REMISIERS)**

**FROM : THE MANAGEMENT**

**DATE : 23 DECEMBER 2021**

**RE : BUDGET 2022 PROPOSALS - WITHHOLDING TAX PAYABLE ON COMMISSION**

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Please be informed that effective 1 January 2022, commissions earned by Remisiers will be subjected to a 2% withholding tax. This shall apply if the total sum of payments (in cash or kind) earned by Remisiers in the immediately preceding year of assessment 2021 exceed RM100,000.

The 2% withholding tax deducted from your commission payment will be remitted to the Director General of Inland Revenue within 30 days from the date of payment. The deduction will be reflected in your CP58 and can be utilised to set off against the tax payable for the year of assessment.

We will update you if there are further changes or clarifications from the Inland Revenue Board on this matter.

Thank you.

