

VDB | *Loi*

MYANMAR TAX BOOKLET

2017

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Abbreviations

Term	Definition
CGT	Capital Gains Tax
CIF	Cost, insurance and freight
CIT	Corporate Income Tax
CT	Commercial Tax
DTA	Double Taxation Agreement
IRD	Internal Revenue Department
ITL	Income Tax Law
MCPA	Myanmar Companies Act 1914
MIC	Myanmar Investment Commission
PIT	Personal Income Tax
PT	Property Tax
SD	Stamp Duty
SEZ	Special Economic Zone
SGT	Special Goods Tax
UTL	Union Tax Law
WHT	Withholding Tax

Corporate Income Tax

Rates of tax

The current corporate income tax (“CIT”) rate is 25% for Myanmar companies, branches registered under the Myanmar Companies Act 1914 (“MCPA”), and companies operating under permission from the Myanmar Investment Commission (“MIC”) (i.e. foreign-owned resident companies with an investment license from the MIC granted under the Foreign Investment Law and Myanmar Investment Law 2016). Resident entities, which are defined as companies established under the MCPA, are obliged to declare and pay CIT on their worldwide income. Non-residents, which are defined as entities other than residents, including branches registered under the MCPA, are only obliged to pay CIT on their Myanmar-sourced income.

Deductibility

Generally, expenditures incurred for the purpose of earning business income are deductible, subject to certain limitations. Capital expenditures, personal expenditures, expenditures not commensurate with the volume of business, inappropriate expenditures, expenditures incurred for purposes other than earning such income, and payments made to a member of an association of persons other than a company or a cooperative society, are not deductible.

Depreciation

A depreciation allowance is deductible for CIT purposes. Capital assets must be capitalized and depreciated on a straight-line basis in accordance with the rates set out in Notification 19/2016, the Second Regulations Amending the Income Tax Regulations. A full-year depreciation allowance can be claimed for the year in which a capital asset is acquired, regardless of whether the asset is used for all or part of that year. Please refer to Annex 1 (Page 19) for detailed depreciation rates.

Loss carry forward

Under the Income Tax Law (“ITL”), if a company sustains a loss, it can be utilized against future profits and carried forward for up to three consecutive years, with the exception of capital losses.

Advance payment of 2% CIT on importation and exportation

Companies importing or exporting goods must pay a 2% advanced income tax on the assessed value of the goods for import and export. There are a few exceptions, including the import of materials and equipment during the construction period of projects, and raw materials imported during the first three years of production under an MIC permit. The tax that is collected as an advance payment of CIT can be used as an offset against the annual CIT due at the end of the financial year.

Withholding Tax

Overview

The Ministry of Planning and Finance (“MOPF”) released Notification 2/2017 (“New Notification”) on 10 January 2017, which revokes the old Withholding Tax (“WHT”) Notification 41/2010 (“Old Notification”) dated 10 March 2010 and Notification 167/2011 dated 26 August 2011 of MOPF. The New Notification is effective from 1 April 2017 (FY2017-2018) and the Old Notification is effective up to 31 March 2017 (FY2016-2017). The New notification re-iterates that the payer has the legal obligation to deduct WHT from payments that are subject to WHT, regardless of whether the income recipient has agreed to the deduction or not. Please note payer has to pay WHT if not deducted. Please refer to below table for summary of WHT rates changes.

Withholding tax				
Type of Income	Residents		Non-Residents	
	Old Rates	New Rates	Old Rates	New Rates
Interests	0%	0%	15%	15%
Royalties	15%	10%	20%	15%
Goods (Locally purchased goods & not imported goods)	2%	2%	3.5%	2.5%
Services	2%	2%	3.5%	2.5%
Lease	0%	2%	0%	2.5%

The payer can be a resident taxpayer or a non-resident taxpayer. The obligation for deducting WHT rests with the payer.

Exemption of WHT

Exemption from WHT deduction is given to payments between government organizations, and payments between respective government organizations and stated-owned enterprises and interest payments to non-resident lenders who open branches locally or file corporate income tax return for income derived from the branch. Previously, Myanmar branches of foreign banks were considered non-residents and are thus captured in Myanmar’s 15% WHT rate on interest paid to non-residents. From 1 April 2017, the WHT on interest payment to the Myanmar branches of foreign banks will no longer apply.

Minimum threshold

If the total payment within an income year does not exceed MMK 500,000 for each supplier, WHT does not have to be deducted when making payment. Note that if the payment does not exceed the threshold at first, but exceeds the threshold in next payment(s) during an income year, WHT must be deducted. In addition, the payer needs to inform the respective IRD regarding with the list of payments that are under the threshold.

Double Taxation Agreement

If the non-resident taxpayer is a resident taxpayer of a country with which Myanmar has a tax treaty, a relief may be available under the DTA. The IRD will require the non-resident to provide the Certificate of Residency issued by the tax authority of their country of residence. However, in order to enjoy the reliefs under the DTA, an application must be made to the Internal Revenue Department (“IRD”) for approval.

Capital Gains Tax

Overview

Capital assets include land, buildings and their rooms, vehicles, and work-related capital assets. The expression also includes shares, bonds, securities and similar instruments. Capital gains tax (“CGT”) is applicable to both resident and non-resident taxpayers deriving a profit from the sale, exchange, or transfer of capital assets in Myanmar. CGT is payable by the person deriving the profit. A CGT return must be lodged by any person who sells, exchanges or transfers capital assets, even if there is a loss.

Income threshold for paying CGT

If the total value of the capital asset; which was sold, exchanged or transferred, does not exceed MMK 10 million, CGT will not be applicable.

Rates of tax

The CGT rate for all taxpayers (with the exception of those deriving a gain from an oil and gas asset or a company holding an oil and gas asset) is 10%, and is imposed in either MMK or a foreign currency.

CGT for the oil and gas sector must be paid in the same currency in which the gain was received. The following rates apply:

	Capital gain	Tax rate
1	Up to MMK100 billion	40%
2	From over MMK100 billion to MMK150 billion	45%
3	Over MMK150 billion	50%

Calculation of CGT

CGT is calculated on the full value of the sale, exchange or transfer after deducting depreciation, the original asset cost, any capital expenditures to increase the life of the asset, and any expenditures incurred in the procurement, sale, exchange or transfer of the asset. Depreciation is not allowed for the year of disposal of the capital asset.

Personal Income Tax

Overview

Employers, whether residents or non-residents of Myanmar for tax purposes, are liable to deduct personal income tax (“PIT”) from payments of salaries, wages and other remuneration made to all employees. Employees that are residents of Myanmar (both Myanmar nationals and foreigners) are taxed on their worldwide income at progressive rates after deducting the prescribed allowances and reliefs; whereas non-residents are taxed only on their Myanmar-sourced income, at the same progressive rates.

Residency

A foreign individual is considered a resident foreigner for tax purposes if they are in Myanmar for 183 days or more during an income year (1 April to the following 31 March) or they are working on an MIC project and are in Myanmar for any length of time. Accordingly, foreigners who are not working on an MIC project and reside in Myanmar for less than 183 days are considered non-resident foreigners.

Taxable salary

Salary income as defined by the ITL includes “salary, wages, annuities, bonuses, awards, and fees or commissions received in lieu of or in addition to the salary or wages”. Taxable benefits are not defined under the law; therefore, any payment from an employer to an employee will be considered a taxable benefit unless it can be demonstrated that it is business-related only.

The following are exempt from PIT: pensions, gratuities, salary income of non-resident citizens received in foreign currency abroad, and money received from the state lottery. According to the Union Tax Law (“UTL”) of 2017, anyone whose annual salary income is MMK4.8 million or less is exempt from paying PIT.

Tax reliefs and allowances for Myanmar residents

- Basic allowance of 20% of annual salary income, up to a maximum of MMK10,000,000 (approximately US\$8,300*)
- MMK500,000 per annum (approximately US\$400*) for each child living with the taxpayer who fulfills ALL of the following criteria: 1) is unmarried; 2) is not earning assessable income; and 3) is either under 18, or if 18 or over, is in full-time education
- MMK1,000,000 (approximately US\$830*) for one non-working spouse who is living with the taxpayer
- MMK1,000,000 (approximately US\$830*) per parent for dependent parents living with the taxpayer. The term “parent” includes a father- or

- mother-in-law
- Premiums paid for the life insurance of the taxpayer and taxpayer's spouse
- Contributions towards savings funds approved by the Internal Revenue Department ("IRD")
- Social security contributions made by employees to the Social Security Board (2% of annual salary, capped at MMK72,000 (approximately US\$60*))

*Using an exchange rate of US\$1 = MMK1,200

Rates of tax

The tax rates for resident and non-resident employees are now at the same progressive rates, although for resident taxpayers, the PIT rates are applied on their worldwide income after deduction of the reliefs and allowances above, while for non-residents, the PIT rates are applied on their Myanmar-sourced salary income without any deduction.

The following table shows the PIT rates on annual salary income. Approximate US\$ amounts are shown in brackets based on an exchange rate of US\$1 = MMK1,200.

Personal income tax rates		
From MMK (US\$)	To MMK (US\$)	Income tax rate
1 (0.0008)	2,000,000 (1,666)	0 percent
2,000,001 (1,667)	5,000,000 (4,167)	5 percent
5,000,001 (4,168)	10,000,000 (8,333)	10 percent
10,000,001 (8,334)	20,000,000 (16,666)	15 percent
20,000,001 (16,667)	30,000,000 (25,000)	20 percent
30,000,001 (25,001) and above		25 percent

Social Security Contributions

The Social Security Law requires an employer with more than five employees to contribute to a social security scheme. The rates of the monthly contributions by the employer and employees are 3% and 2%, respectively, of an employee's total salary including benefits (capped at a maximum monthly salary of MMK300,000), in local currency or US dollars, depending on the currency in which the employee is paid. Hence, the maximum monthly contribution for an employee is MMK6,000, and for an employer it is MMK9,000 per employee. The employer is responsible for deducting the contribution from the employee's salary and paying the amount to the social security board.

Undisclosed source of income

Undisclosed source of income will be subject to income tax at 30% for both citizens and foreigners before deduction of prescribed tax reliefs and allowances mentioned under the PIT section.

However, if the citizen can disclose source for income used for buying, constructing or acquiring any capital assets or establishing a new business or expanding an existing business, the portion of income that source can be proved shall be deducted from the total undisclosed income and the balance of the undisclosed income will be taxed at the progressive rates mentioned in the table below.

No.	Income (MMK)	Income Tax Rate
a.	1 - 30,000,000	15%
b.	30,000,001 - 100,000,000	20%
c.	100,000,001 and above	30%

Rental income

If income is derived from lease of land, buildings or apartments for individual taxpayers, such income will be subject to income tax at 10% after deduction of prescribed tax reliefs and allowances.

For state-owned enterprises, businesses and companies operating under permits issued by the MIC, or cooperative societies, income tax shall be charged at the applicable rates specified for that particular category of taxpayers.

Double Taxation Agreement

Myanmar has Double Taxation Agreements (“DTAs”) in force with eight countries: the United Kingdom, Singapore, Malaysia, Thailand, Vietnam, India, the Republic of Korea, and Laos, with a number of other DTAs in the draft stage, including Indonesia and Bangladesh. Accordingly, the income tax imposts may be reduced by any DTAs that are currently in effect.

The relief under the applicable DTA is not automatically granted and the taxpayer concerned must submit their arguments and evidence to the IRD for review before their income tax becomes due. In other words, applications for DTA relief must be approved before 31 March in each financial year. Certificate of Residence will be required in a DTA application.

Commercial Tax

Overview

Commercial tax (“CT”) is levied on four types of activities:

- Local production and sale of goods
- Importation of goods
- Trading
- Provision of services

Non-taxable goods and services

There are 87 goods exempted from CT, and the majority of the exempted goods are agricultural goods and related products (see Annex 2 (Page 25) for details). All kinds of services rendered in Myanmar are subject to CT at 5%, except 29 types of exempted services (see Annex 3 (Page 29) for details).

Revenue threshold for charging and paying CT

Taxpayers whose revenue from trading, the sale of goods and services in the financial year exceeds the minimum threshold of MMK50 million are obliged to charge, collect and pay CT to the IRD.

Registration

Apart from importation, any person (including non-residents) who is performing the abovementioned activities that are subject to CT is required to register for CT one month in advance of the commencement of business. CT on importation will be collected by the Customs Department together with customs duty.

Rates of tax

Below is a summary of the applicable CT rates:

Activities	CT Rate
Importation	5%
Local manufacturing	5% unless exempted
Trading	5% unless exempted
Exportation	Zero rated, unless crude oil 5% and electricity 8%
Services rendered in Myanmar	5% unless exempted
Domestic airline transportation services	3%

Activities	CT Rate
Real estate	
- lease	5%
- sale of building	3%
Sale of jewelries made with gold	1%

Basis of taxation

The tax base is the sale or service proceeds including Specific Goods Tax (“SGT”) from trading, rendering services, local production or sales of goods. For imports, the tax base is the CIF (cost, insurance and freight) value, customs duty and SGT (if applicable).

Offsetting input and output CT

All input CT can be offset against output CT apart from the CT paid for any fixed assets or capital assets. If there is more input CT than output CT at the end of the financial year, the unutilized input CT will not be refunded by the IRD. However, such input CT can be deducted as a business expense when calculating CIT.

Specific Goods Tax

Overview

Myanmar introduced a Specific Goods Tax (“SGT”), effective from 1 April 2016, for the financial year 2016-2017. SGT is imposed on:

- The import of specific goods into Myanmar
- The local production of specific goods
- The export of specific goods overseas

Therefore, importers, producers and exporters of specific goods are subject to paying SGT. There are 17 types of specific goods.

SGT exemptions

There are a number of SGT exemptions, including an exemption for the export of specific goods temporarily imported for the purpose of re-exporting.

Revenue threshold for charging and paying SGT

Apart from the local production of tobacco, cheroots and cigars that does not exceed the minimum threshold of MMK20 million, there is no threshold for other types of specific goods.

Registration

Only local producers of specific goods must register for SGT. Importers and exporters of specific goods are exempt from this requirement.

Rates of tax

SGT rates are announced on a yearly basis in the UTL. Please refer to Annex 4 (Page 31) for current SGT rates imposed on local production and importation as per the UTL 2017.

The SGT rates for exportation are mentioned in Annex 5 (Page 35).

Basis of taxation

The SGT basis for importation is the landed value of the specific goods. For local production of specific goods which are taxable as per price range, the basis is the greater of the factory sales price or the sales price as estimated and specified by the Director General and Management Committee of the IRD. For local production of specific goods which are not taxable as per price range will be assessed based on the value determined Management Committee of the IRD.

Offsetting input and output SGT

Input SGT can be offset with output SGT.

Tax Compliance Requirements

The financial year-end in Myanmar is 31 March. This is the default financial year-end and companies cannot elect to have a different financial year-end. Companies and branches have the same compliance requirements.

Compliance timelines and penalties

Tax	Payment	Filing	Penalty
CIT	Payments quarterly, within 10 days after the end of each quarter	Annual returns by 30 June	Yes, if taxes are not paid by 10 April and the return is not filed by 30 June. 10% of total payable tax as a late payment penalty and late filing penalty.
WHT	Payment within 7 days of payments to suppliers. In practice, the returns and payments are done on a monthly basis		The IRD may recover the applicable WHT amount from the payer in case deduction of WHT was not made.
PIT	Payments in equal installments, in practice on a monthly basis	Monthly and annual filing by 30 June	10% of total payable tax as a late payment penalty and late filing penalty.
CT	Payment on a monthly basis within 10 days after the month-end	Quarterly, within one month of the end of each quarter and annual returns by 30 June	10% of CT due as a late payment penalty and 10% of annual CT payable levied on annual total revenue as late filing penalty.
SGT	Payment on a monthly basis, within 10 days after the month-end	Monthly, within 10 days after the month-end	10% of total payable tax as a late payment penalty and late filing penalty.
CGT	Payment within 30 days of the capital asset being sold, exchanged or transferred	Within 30 days of the capital asset being sold, exchanged or transferred	10% of total payable tax as a late payment penalty and late filing penalty.

Other Taxes

Stamp Duty

The Stamp Act, as amended on 1 April 2014, is the fundamental legislation in respect of stamp duty (“SD”) obligations. The main purpose of levying SD is to give legal effect to chargeable instruments. Chargeable instruments are documents that create, transfer, extinguish or record rights or obligations. As a general rule, SD is levied on all chargeable instruments, unless explicitly exempted.

If the SD is not paid at the time of execution of the instruments or within one month of their execution, the IRD will impose an annual penalty of 10 times the amount of the overdue SD.

Please refer to Annex 6 for (Page 36) detailed SD rates.

Property Tax

The fundamental legislation for property tax (“PT”) is the City of Rangoon Municipal Act 1922, which was updated by the City of Yangon Development Law 1990. Accordingly, the Yangon City Development Committee (“YCDC”) was created to administer these laws and collect PT. PT only applies to certain land, buildings or land and buildings (“premises”) located within the territory of Yangon (Territory); in other areas of Myanmar, for instance Mandalay or Nay Pyi Taw, PT is administered in accordance with relevant local regulations.

PT includes four categories of taxes: miscellaneous tax, lighting tax, water tax and sanitation tax. PT is levied on the annual value of land or premises in question but subject to different tax rates and is payable once in a year. The rates and calculation of PT depend on the purposes of use of the premises. The general user of the premises is liable to pay PT on an annual basis once YCDC has already assessed the annual value of the premises.

Customs Duty

In Myanmar, customs duty is levied in accordance with the Sea and Land Customs Act. Customs duty is levied on Assessment Value and is payable according to the tariff schedule listed by HS code published by the Customs Department.

Investment Incentives

Myanmar Investment Commission incentives

An investment permit issued by the MIC for qualified projects provides a number of advantages that have been specified in the Myanmar Investment Law 2016, as outlined in the chart below.

No.	Advantage	Description
1	CIT holiday	Depending on the investment zone, the CIT holiday period can be 7 years (Zone 1), 5 years (Zone 2) and 3 years (Zone 3).
2	Tax-free profit if reinvested	Profit which is reinvested within one year is exempt from CIT, including the profit reinvested in another similar type of business
3	Depreciation	Accelerated depreciation may be allowed to start from the date of commercial operation
4	Equal income tax rate	Income tax rates on foreigners are the same as on citizens
5	R&D deduction	Right to deduct R&D costs from assessable income
6	Exemption for imports of machinery, equipment, materials, spare parts, construction materials that cannot be purchased locally	Exemption from customs duty and other local taxes during the construction period and expansion period of the project
7	Exemption for raw materials and semi-finished goods	Exempt from customs duty and other local taxes for businesses which export their entire production

No.	Advantage	Description
8	Refund of tax and duty in case of export	When goods are exported, refund of customs duty and other local taxes paid on the import of the raw materials and semi-finished goods of those goods that are exported

Special Economic Zone incentives

There are two main zones under the Special Economic Zone (“SEZ”) Law, and businesses investing in an SEZ are provided with a number of advantages, as listed in the chart below.

Exemptions & Relief	Free/Exempt Zone [#]	Promotion Zone [#]
Tax holiday	7 years of CIT exemption from the start of commercial operations	5 years of CIT exemption from the start of commercial operations
	CIT rate reduction of 50% for the following 5-year period	CIT rate reduction of 50% for the second 5-year period
	50% of the profits exempted for the next 5-year period (requires reinvestment of profits within 1 year)	50% of the profits exempted for the third 5-year period (requires reinvestment of profits within 1 year)

Exemptions & Relief	Free/Exempt Zone [#]	Promotion Zone [#]
Customs duty and other taxes	Exemption from customs duty and other taxes on imports of: raw materials to be used in production; machinery and spare parts; construction materials to construct a factory, warehouse, and offices; and vehicles and other equipment required for the business	Exemption from customs duty and other taxes for 5 years and a 50% reduction for another 5 years on imports of: equipment and spare parts to be used in the business (and not for trading purposes); construction materials to construct a factory, and warehouse; vehicles and other equipment required for the business
		Can apply for a refund of the customs duty and other taxes paid on the import of raw materials, provided semi-finished or finished goods are exported
Carry forward and set off of losses	Can be carried forward for 5 years	Can be carried forward for 5 years

[#] Free/Exempt Zone is for export and Promotion Zone is for domestic sales orientated business.

Annex 1: Tax Depreciation Schedule

Sr. No	Type of capital asset	Percentage of the original value	
1	Building		
	a	First-class reinforced concrete buildings	
	1	Factory buildings	2.5
	2	Other buildings	1.25
	b	Second-class brick buildings	
	1	Factory buildings	5
	2	Other buildings	2.5
	c	Wooden buildings with tiled or CGI sheet roofs	
	1	Factory buildings	10
	2	Other buildings	5
d	Buildings made of bamboo and thatch	Repair cost shall be allowed as a current expenditure	
2	Furniture and fixtures		
	a	Miscellaneous	5 (No depreciable amount is allowed for crockery, glassware, linen and plastic sheets. The cost of replacing them will be allowed as a current expenditure.)
b	Furniture, fixtures, silverware and kitchenware used in hotels, cinemas and apartments	6.25	

Tax Depreciation Schedule (cont.)

Sr. No	Type of capital asset		Percentage of the original value	
	c	Musical instruments used in hotels, theaters and cinemas	10	
3	Machinery			
	a	Miscellaneous	5	
	b	Specific depreciable amounts shall be allowed for the following:		
		1	Rice mills	6.25
		2	Wheat flour mills	6.25
		3	Oil mills	6.25
		4	Ice factories	6.25
		5	Soft drink factories	6.25
		6	Coffee factories	6.25
		7	Black tea factories	6.25
		8	Distillery	6.25
		9	Bakery and biscuit factories	6.25
		10	Noodle, vermicelli, etc. factories	6.25
		11	Flour mills	6.25
		12	Canneries	6.25
		13	Tanneries	6.25
		14	Shoe factories	6.25
		15	Dry cell factories	6.25
		16	Glue factories	6.25
		17	Soap factories	6.25
		18	Candle factories	6.25
		19	Rope-making factories	6.25
20	Aluminum kitchenware factories	6.25		
21	Tin container factories	6.25		
22	Plasticware factories	6.25		

Tax Depreciation Schedule (cont.)

Sr. No	Type of capital asset		Percentage of the original value	
	23	Sawmills	6.25	
	24	Quicklime kilns	6.25	
	25	Electric appliance factories	6.25	
	26	Rock wares factories	6.25	
	27	Smelting factories (except iron smelting)	6.25	
	28	Lathe machines	6.25	
	29	Dockyard machinery	6.25	
	30	Pulse and bean husking and splitting mills	6.25	
	c	1	Oil cake factories	10
		2	Chemical substance factories	10
		3	Bleaching and dyeing factories	10
		4	Rubber product factories	10
		5	Brick kilns	10
		6	Roof tile factories	10
		7	Wire and nail factories	10
	8	Textile mills	10	
	9	Salt kilns	10	
4	Machines and equipment			
	a	Overhead cables (big)	2.5	
	b	1	Generators	6.25
		2	Electric transmitters	6.25
		3	Underground cables (big)	6.25
		4	Elevators	6.25
		5	General electrical appliances	6.25
		6	Metal plating machines	6.25
		7	Machines used for repair and maintenance	6.25
		8	Printing machines	6.25
		9	Air compressors and pneumatic machines	6.25

Tax Depreciation Schedule (cont.)

Sr. No	Type of capital asset		Percentage of the original value
	c	Ice-cream makers	10
	d	Machines used for movie production and projection	12.5
	e	X-ray and therapeutic apparatuses	20
5	Water transportation		
	a	Non-motorized iron-hulled vessels	5
	b	Motorized iron-hulled vessels	6.25
	c	Wood-hulled vessels	10
6	Road transport vehicles		
	a	1 Motor vehicles	12.5
		2 Bicycles and trishaws	12.5
	b	Taxis, trucks, buses and non-motorized vehicles	20
7	Miscellaneous		
	a	1 Office equipment	10
		2 Weighing machines	10
		3 Other machines and instruments used in workshops and factories	10
		4 Garment and headgear-making machines	10
		5 Machines used to produce leather and canvas products	10
		6 Refrigerating machines	10
		7 Machines used for construction	10
		8 Machines used to produce ironware for construction and household use	10
		9 Machines used by mines	10
		10 Hand-weaving looms	10
	b	1 Sugar cane juice making machine	12.5
		2 Surgical tools	12.5
	c	1 Machines used for mechanized farming	20

Tax Depreciation Schedule (cont.)

Sr. No	Type of capital asset		Percentage of the original value	
	2	Cranes	20	
8	Other items for industrial use			
	a	1	Airplanes	12.5
		2	Machines used for data compilation and calculators	10
		3	Articles used by actors	20
		4	Recording and amplifying apparatuses	10
		5	Bottle cleaners	10
		6	Carton box making machines	6.25
		7	Breweries and distilleries	5
		8	Cameras and photographic items	10
		9	Cement factories	6.25
		10	Chemical substance factories	6.25
		11	Computerized machines	20
		12	Cotton crushing machines	6.25
		13	Condensed milk factories	10
		14	Duplicators and photocopiers	10
		15	Iron smelting machines	5
		16	Glass factories	6.25
		17	Pesticide factories	
		18	Knitting machines	
		19	Laundry and dyeing work	
			- General use equipment	10
			- Washing machines	12.5
		20	Match factories	5
		21	Oil and gas companies	
			- Machines and equipment	5
			- Pipelines	5

Tax Depreciation Schedule (cont.)

Sr. No	Type of capital asset	Percentage of the original value
	- Drilling equipment	20
	- Drilling platforms	10
	- Geophysical testing equipment	10
	- Seismic monitoring equipment	10
	- Other testing equipment	10
22	Oxygen and acetylene making machines	5
23	Paint and varnish making machines	6.25
24	Chicken meat processing machines	6.25
25	Sewing machines	10
26	Paint spraying machines	10
27	Sugar making machines	6.25
28	Tarpaulin (canvas or plastic) machines	12.5
29	Television	
	- Antennas	2.5
	- Other equipment	12.5
	- Receivers	
	(a) General	10
	(b) Rental	12.5
30	Roof tile machines	10
31	Typewriters (electric and manual)	10
32	Umbrella making machines	10
33	Vacuum cleaners	10
34	Video	
	- Game machines	20
	- Other video machines	10
35	Washing machines	12.5

Annex 2: Commercial Tax Exempted Goods

No.	CT Exempted Goods
1	Paddy, rice, broken rice, fine bran, coarse bran, husk
2	Fine and coarse wheat bran
3	Various types of maize and their flour
4	Varieties of whole and split pulses and beans, and their flour, bran and husks
5	Groundnuts, shelled and unshelled
6	Sesame seeds, Niger seeds
7	Mustard seeds, sunflower seeds, tamarind seeds, cotton seeds
8	Oil palm
9	Cotton (assorted)
10	Jute and other fibers
11	Onions, garlic
12	Potatoes
13	Tapioca, tapioca powder
14	Spices (leaves, fruit, seeds, bark) and spice mixtures (masala)
15	Fresh assorted fruit
16	Vegetables
17	Sugarcane and sugar, jaggery and brown slab sugar
18	Mulberry leaves
19	Medicinal herbal plants
20	Agricultural products not specified elsewhere such as thatch, reeds, nipa palm, taung htan, cardamom, wa oo, Thanakha
21	Firewood, bamboo
22	Live animals, fish and prawns
23	Silk cocoons
24	Raw and processed cane
25	Honey, beeswax
26	Sealing wax
27	Groundnut cakes, sesame cakes, cotton seed cakes, rice bran cakes, etc.
28	Bleaching substances (only Hydrochloride used in bleaching)

Commercial Tax Exempted Goods (cont.)

No.	CT Exempted Goods
29	Coir yarn and coconut shell charcoal
30	Varieties of pickled or dried tea leaves
31	Assorted stamps (including revenue stamps)
32	Sealing wax and stamps
33	Slate, slate pencils and chalk
34	Varieties of fish sauce (ngan-pya-ye)
35	Groundnut oil, sesame oil
36	Fresh fish, fresh prawns and fresh meat
37	Various types of dried fish and dried prawns
38	Various types of pickled fish and pickled prawns
39	Coarse fish and prawn powder
40	Various types of milk, condensed milk, evaporated milk and milk powder
41	Soy milk
42	Chili, chili powder
43	Turmeric and turmeric powder
44	Ginger
45	Various types of fish paste (ngapi)
46	Ripe tamarind
47	National flag
48	Rosaries (except for rosaries made with precious gemstones)
49	Various types of rulers, erasers, sharpeners
50	Fuel block as an alternative to firewood
51	Coconut oil (not palm oil)
52	Various types of eggs (chicken, duck, etc.)
53	Pumpkin seeds, melon seeds, cashew nuts
54	Religious clothes (robes, etc.)
55	Oil dregs
56	Various types of salt
57	Rubber

Commercial Tax Exempted Goods (cont.)

No.	CT Exempted Goods
58	Areca nuts
59	Chemical fertilizers
60	Insecticides, weed killers used for agriculture, disinfectant sprays for animal ranch
61	Agricultural and livestock tools, machinery, equipment and their spare parts, four-wheel tractors
62	Animal, fish and prawn food (raw and finished products)
63	Medicine and vaccine used for animal, fish and prawn
64	Different forms of semen for animal artificial insemination
65	Solar panels, solar charger controllers and solar inverters
66	X-ray film, X-ray paraphernalia and other medical equipment which are imported or produced by hospitals and clinics for their own use
67	Medical cotton, cloth, bandages, hospital outfits and miscellaneous items which are imported or produced by hospitals and clinics for their own use
68	Various types of household medicine and other pharmaceuticals and various types of traditional medicine (medicines specified by notification of the Ministry of Planning and Finance)
69	Raw materials for medicine including raw materials for traditional medicine
70	Various types of school text books, technical reference books that can be used in universities and colleges, exercise books and drawing books, and paper for the production of such books and all sorts of pencils
71	Graphite used for the production of pencils
72	Condoms
73	Weapons, vehicles, machinery, materials, equipment and their spare parts used by defense and security forces of the Union
74	Various types of gunpowder, dynamite and any other materials for civilian purposes
75	Quality crop seeds and nursery plants
76	Fire engines and hearses
77	Goods to be sold in foreign currency at duty-free shops

Commercial Tax Exempted Goods (cont.)

No.	CT Exempted Goods
78	Goods to be used by foreign embassies or consulates and members and staff thereof under the principle of reciprocity
79	Goods for the armed forces bought using the allotted budget of the Ministry of Defense
80	Raw materials or sub-assemblies or packaging materials for finished goods which were sent by clients from abroad for the purpose of producing any finished goods on a Contract Manufacturing Process (CMP) basis
81	Fuel sold to foreign embassies, UN organizations and foreign diplomats by the Ministry of Electricity and Energy
82	Goods purchased with cash donations or contributions given to the State by local or foreign benefactors
83	Jet fuel sold to be used for international flights
84	Airplane and helicopter engines, equipment, accessories and parts thereof
85	Goods exempt from taxes as stated by the Pyidaungsu Hluttaw because of State requirements
86	Goods imported under temporary admission or on a drawback basis subject to customs procedures
87	Raw gemstones and finished gemstones of jade, ruby, sapphire sold at local Myanmar Gems Emporiums held by the Government

Annex 3: Commercial Tax Exempted Services

No.	CT Exempted Services
1	Parking lot rental services
2	Life insurance services
3	Microfinance services
4	Healthcare services except cosmetic surgery
5	Education services
6	Haulage services (transport services by train, car, vessel, airplane and crane except transporting through pipelines)
7	Capital market services
8	Banking and financial services provided with the permission of the Central Bank of Myanmar
9	Customs clearance services
10	Catering equipment rental
11	Services provided on a Contract Manufacturing Process (CMP) basis
12	Funeral services
13	Childcare services
14	Traditional massage and massage by the blind
15	Moving services
16	Toll collection services
17	Animal healthcare services
18	Public toilet entrance fee collection
19	Overseas air passenger transportation
20	Culture and arts services
21	Public transport except for domestic air passengers transportation services
22	License fees paid to government organizations in order to obtain any license
23	Publications by the Security Press of the Ministry of Defense
24	Services to be used by foreign embassies or consulates and members and staff thereof who are not diplomats under the principle of reciprocity
25	Services received with contributions by local and foreign organizations to the Union

Commercial Tax Exempted Services (cont.)

No.	CT Exempted Services
26	Services as may be exempt from taxes by the Pyidaungsu Hluttaw because of State requirements
27	Interdepartmental services between the President's Office, Union Government Office, Pyidaungsu Hluttaw Office, Pyithu Hluttaw Office, Amyotha Hluttaw Office, Union Supreme Court Office, Constitutional Tribunal Office, Union Election Commission Office, Union Attorney General Office, Union Auditor General Office, Union Civil Service Board Office, Nay Pyi Taw Council Office, Union Ministries, Central Bank of Myanmar, Social Security Board, Region or State Government Offices, government departments, etc. (except services provided to state-owned economic enterprises by such offices or vice versa)
28	Lottery business
29	Industrial agriculture services

Annex 4: Specific Goods Tax rates for local production and importation

No.	Type of Specific goods	Price range	Tax rate
1	(a) Cigarettes, all types	Up to sales price of MMK 400 per pack of 20 cigarettes	MMK 4 per cigarette
	(b) Cigarettes, all types	For sales price of MMK401 to MMK600 per pack of 20 cigarettes	MMK 9 per cigarette
	(c) Cigarettes, all types	For sales price of MMK601 to MMK800 per pack of 20 cigarettes	MMK13 per cigarette
	(d) Cigarettes, all types	For sales price of MMK801 and above per pack of 20 cigarettes	MMK16 per cigarette
2	Tobacco		60%
3	Virginia tobacco, cured		60%
4	Cheroot	For sale price of up to MMK 10 per cheroot	50 pya per cheroot
	Cheroot	For sale price of MMK 11 and above	1 MMK per cheroot
5	Cigars		80%
6	Pipe tobacco		80%
7	Betel quid preparations		80%
8	(a) Liquor, all types	Up to MMK750 per liter	MMK 91 per liter
	(b) Liquor, all types	MMK 751 to MMK1,500 per liter	MMK 274 per liter
	(c) Liquor, all types	MMK 1,501 to MMK 2,250 per liter	MMK 457 per liter
	(d) Liquor, all types	MMK 2,251 to MMK 3,000 per liter	MMK 640 per liter

Specific Goods Tax rates for local production and importation (cont.)

No.	Type of Specific goods	Price range	Tax rate
	(e) Liquor, all types	MMK 3,001 to MMK 3,750 per liter	MMK 823 per liter
	(f) Liquor, all types	MMK 3,751 to MMK 4,500 per liter	MMK 1006 per liter
	(g) Liquor, all types	MMK 4,501 to MMK 6,000 per liter	MMK 1280 per liter
	(h) Liquor, all types	MMK 6,001 to MMK 7,500 per liter	MMK 1646 per liter
	(i) Liquor, all types	MMK 7,501 to MMK 9,000 per liter	MMK 2,011 per liter
	(j) Liquor, all types	MMK 9,001 to MMK 10,500 per liter	MMK 2,377 per liter
	(k) Liquor, all types	MMK 10,501 to MMK 13,500 per liter	MMK 2,925 per liter
	(l) Liquor, all types	MMK 13,501 to MMK 16,500 per liter	MMK 3,657 per liter
	(m) Liquor, all types	MMK 16,501 to MMK 19,500 per liter	MMK 4,388 per liter
	(n) Liquor, all types	MMK 19,501 to MMK 22,500 per liter	MMK 5,119 per liter
	(o) Liquor, all types	MMK 22,501 to MMK 26,000 per liter	MMK 5,911 per liter
	(p) Liquor, all types	MMK 26,001 and above per liter	60% of the value per liter
9	Beer, all types		60%
10	(a) Wine, all types	Up to MMK750 per liter	MMK 81 per liter
	(b) Wine, all types	MMK 751 to MMK1,500 per liter	MMK 244 per liter
	(c) Wine, all types	MMK 1,501 to MMK2,250 per liter	MMK 406 per liter

Specific Goods Tax rates for local production and importation (cont.)

No.	Type of Specific goods	Price range	Tax rate
	(d) Wine, all types	MMK 2,251 to MMK 3,000 per liter	MMK 569 per liter
	(e) Wine, all types	MMK 3,001 to MMK 3,750 per liter	MMK 732 per liter
	(f) Wine, all types	MMK 3,751 to MMK4,500 per liter	MMK 894 per liter
	(g) Wine, all types	MMK 4,501 to MMK6,000 per liter	MMK 1,138 per liter
	(h) Wine, all types	MMK 6,001 to MMK 7,500 per liter	MMK 1,463 per liter
	(i) Wine, all types	MMK 7,501 to MMK9,000 per liter	MMK1,788 per liter
	(j) Wine, all types	MMK 9,001 to MMK10,500 per liter	MMK2,113 per liter
	(k) Wine, all types	MMK10,501 to MMK13,500 per liter	MMK 2,600 per liter
	(l) Wine, all types	MMK 13,501 to MMK16,500 per liter	MMK3,250 per liter
	(m) Wine, all types	MMK16,501 to MMK19,500 per liter	MMK3,900 per liter
	(n) Wine, all types	MMK19,501 to MMK22,500 per liter	MMK4,550 per liter
	(o) Wine, all types	MMK22,501 to MMK26,000 per liter	MMK5,254 per liter
	(p) Wine, all types	MMK26,001 and above per liter	50% of the value per liter
11	Timber log, wood cuttings		5%
12	Raw gemstones of jade		15%

Specific Goods Tax rates for local production and importation (cont.)

No.	Type of Specific goods	Price range	Tax rate
13	Raw gemstones of ruby, sapphire, diamond, emerald and other precious raw gemstones		10 %
14	Cut gemstones of jade, ruby, sapphire, diamond, emerald and other precious finished gemstones, and finished gemstones of jade, ruby, sapphire, diamond, emerald and other precious finished gemstones embedded in jewelries		5%
15	Light vans, saloons, sedans, estate wagons and coupes with engine capacity of from 1501 cc up to 2,000 cc except double cab 4 door pickup		20%
	Light vans, saloons, sedans, estate wagons and coupes with engine capacity of from 2,001 cc up to 4,000 cc except double cab 4 door pickup		30 %
	Light vans, saloons, sedans, estate wagons and coupes with engine capacity of more than 4,001 cc except double cab 4 door pickup		50 %
16	Kerosene, gasoline, diesel and jet fuel		5%
17	Natural gas		8%

Annex 5: Specific Goods Tax Rates for exportation

No.	Specific Goods	Tax rate
1	Natural gas	8%
2	Timber logs, wood cuttings	10%
3	Raw gemstones of jade	15%
4	Raw gemstones of ruby, sapphire, diamond, emerald and other precious raw gemstones	10%
5	Finished gemstones of jade, ruby, sapphire, diamond, emerald and other precious finished gemstones and finished gemstones of jade, ruby, sapphire, diamond, emerald and other precious finished gemstones embedded in jewelries	5%

Annex 6: Stamp Duty Schedule

	Description of Instrument	Proper Stamp-duty
1.	ACKNOWLEDGMENT of a debt exceeding kyat 2,000 in amount or value, written or signed by, or on behalf of, a debtor in order to supply evidence of such debt in any book (other than a banker's pass-book) or on a separate piece of paper when such book or paper is left in the creditor's possession; provided that such acknowledgment does not contain any promise to pay the debt or any stipulation to pay interest or to deliver any goods or other property.	kyat 50
2.	ADMINISTRATION BOND , including a bond given under section 291, section 375 or section 376 of the Succession Act:-	
	(a) where the amount does not exceed kyat 100,000;	The same duty as a BOND (No.15) for such amount (<u>0.5% on the amount or value</u>).
	(b) in any other case.	kyat 2,000
3.	ADOPTION-DEED , that is to say, any instrument (other than a will) recording an adoption or conferring or purporting to confer an authority to adopt. ADVOCATE . See ENTRY AS AN ADVOCATE (No.30)	kyat 150
4.	AFFIDAVIT , including an affirmation or declaration in the case of persons by law allowed to affirm or declare instead of swearing.	kyat 150

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	Exemptions	
	Affidavit or declaration in writing when made:- a. as a condition of enrolment under the Defense Services Act, 1959; b. for the immediate purpose of being filed or used in any Court or before the officer of any Court; or c. for the sole purpose of enabling any person to receive any pension or charitable allowance.	
5.	AGREEMENT OR MEMORANDUM OF AGREEMENT :-	
	a. if relating to the sale of a bill of exchange;	kyat 50
	b. if relating to the sale of a Government security or share in an incorporated company or other body corporate;	Subject to a maximum of kyat 10,000, kyat 25 for every kyat 100,000 or part thereof of the value of the security or share.
	c. if relating to joint venture agreement, production or profit sharing contract, construction agreement or other similar agreement or contract;	One per centum on the amount or value of the subject matters. Provided that the maximum duty shall be Kyat 150,000.
	d. if not otherwise provided for.	kyat 300

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	<p>Exemptions</p> <p>Agreement or memorandum of agreement:-</p> <ol style="list-style-type: none"> a. for or relating to the sale of goods or merchandise exclusively, not being a NOTE OR MEMORANDUM chargeable under No.43; b. made in the form of tenders to the Government of the Union of Myanmar for or relating to any loan; c. made under the Land Acquisition Act. d. AGREEMENT TO LEASE See LEASE (NO .35) 	
6.	<p>AGREEMENT RELATING TO DEPOSIT OF TITLE-DEEDS, PAWN OR PLEDGE, that is to say, any instrument evidencing an agreement relating to :-</p> <ol style="list-style-type: none"> 1. the deposit of title-deeds or instruments constituting or being evidence of the title to any property whatever (other than a marketable security) ;or 2. the pawn or pledge of moveable property. Where such deposit, pawn or pledge has been made by way of security for the repayment of money advanced or to be advanced by way of loan or an existing or future debt :- 	
	<ol style="list-style-type: none"> a. if such loan or debt is repayable on demand or more than three months from the date of the instrument evidencing the agreement; 	<p>The same duty as a Bill of Exchange [No.13(a)] for the amount secured (<u>ranges from kyat 200 to kyat 9,000 depending on the amount or value.</u>)</p>
	<ol style="list-style-type: none"> b. if such loan or debt is repayable not more than three months from the date of such instrument. 	<p>Half the duty payable on a Bill of Exchange [No.13 (a)] for the amount secured.</p>

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	Exemption	
	Instrument of pawn or pledge of goods if unattested	
7.	APPOINTMENT IN EXECUTION OF A POWER , where made by any writing not being a will:	
	a. of trustees;	kyat 1,500
	b. of property, moveable or immoveable.	kyat 3,000
8.	APPRAISEMENT OR VALUATION made otherwise than under an order of the Court in the course of a suit:-	
	a. where the amount does not exceed kyat 100,000;	The same duty as a Bond (No.15) for such amount (<u>0.5% on the amount or value</u>).
	b. in any other case	kyat 2,000
	Exemptions	
	a. Appraisal or valuation made for the information of one party only, and not being in any manner obligatory between parties either by agreement or operation of law.	
	b. Appraisal of crops for the purpose of ascertaining the amount to be given to a landlord as rent.	
9.	APPRENTICESHIP-DEED including every writing relating to the service or tuition of any apprentice, clerk or trainee, placed with any master to learn any profession, trade or employment, not being ARTICLES OF CLERKSHIP (No.11).	kyat 150

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	Exemptions	
	Instruments of apprenticeship executed by which a person is apprenticed by or at the charge of any public charity.	
10.	ARTICLES OF ASSOCIATION OF A COMPANY :-	
	a. where the company has no share capital or the nominal share capital does not exceed kyat 500,000;	kyat 50,000
	b. where the nominal share capital exceeds kyat 500,000, but does not exceed kyat 5,000,000;	kyat 150,000
	c. where the nominal share capital exceeds kyat 5,000,000.	kyat 150,000
11.	ARTICLES OF CLERKSHIP- or contract whereby any person first becomes bound to serve as a clerk in order to his admission as an advocate of the Supreme Court.	kyat 1,500
	- ASSIGNMENT. See CONVEYANCE (No.23), TRANSFER (No.62), and TRANSFER OF LEASE (No.63), as the case may be.	
	- ATTORNEY. See POWER OF ATTORNEY (No.48).	
	- AUTHORITY TO ADOPT. See ADOPTION-DEED (No.3).	
12.	AWARD , that is to say, any decision in writing by an arbitrator or umpire, not being an award directing a partition, on a reference made otherwise than by an order of the Court in the course of a suit:-	

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty		
	a. where the amount or value of the property to which the award relates as set forth in such award does not exceed kyat 100,000;	Two kyat for every kyat 100 or part thereof of the amount or value of the award. Provided that the maximum proper stamp-duty shall be kyat 500.		
	b. where it exceeds kyat 100,000 and does not exceed kyat 500,000;	kyat 1,500		
	c. where it exceeds kyat 500,000 and does not exceed kyat 1,000,000;	kyat 2,500		
	d. where it exceeds kyat 1,000,000.	kyat 250 for every additional kyat 100,000 or part thereof in excess of kyat 1,000,000 in addition to the proper stamp-duty under No. 12 (c) (<u>kyat 2,500</u>).		
13.	BILL OF EXCHANGE as defined by section 2(2) not being a BOND , bank note or currency note:-	If drawn singly	If drawn set of two, for each part of the set	If drawn set of two, for each part of the set
	a. where payable otherwise than on demand but not more than one year after date or sight;			
	If the amount of the bill or note-does not exceed Kyat 5000000	450	300	150
	If it exceeds Kyat 5000000 and does not exceed Kyat 7000000	650	400	200
	If it exceeds Kyat 7000000 and does not exceed Kyat 9000000	800	550	300
	If it exceeds Kyat 9000000 and does not exceed Kyat 13000000	1200	800	400

Stamp Duty Schedule (cont.)

Description of Instrument		Proper Stamp-duty		
	If it exceeds Kyat 13000000 and does not exceed Kyat 17000000	1500	1000	500
	If it exceeds Kyat 17000000 and does not exceed Kyat 21000000	1900	1250	650
	If it exceeds Kyat 21000000 and does not exceed Kyat 25000000	2250	1500	750
	If it exceeds Kyat 25000000 and does not exceed Kyat 30000000	2700	1800	900
	If it exceeds Kyat 30000000 and does not exceed Kyat 50000000	4500	3000	1500
	If it exceeds Kyat 50000000 and does not exceed Kyat 75000000	6750	4500	2250
	If it exceeds Kyat 75000000 and does not exceed Kyat 100000000	9000	6000	3000
	and for every additional Kyat 1000000 or part thereof and excess of Kyat 100000000	650	400	200
	b. where payable otherwise than on demand but more than one year after date or sight;	The Same duty as a Bond (No. 15) for the same amount (<u>0.5% on the amount or value</u>)		
14.	BILL OF LADING (including a through bill of lading)	kyat 150 N.B.- If a bill of lading is drawn in parts, the proper stamp therefor must be borne by each one of the set.		
Exemptions				
	a. Bill of lading when the goods therein described are received at a place within the limits of any port as defined under the Ports Act, and are to be delivered at another place within the limits of the same port.			

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	b. Bill of lading when executed out of the Union of Myanmar and relating to property to be delivered in the Union of Myanmar.	
15.	BOND as defined by section 2(5), not being a DEBENTURE (No.27), and not being otherwise provided for by this Act or by the Court Fees Act –	0.5 per centum on the amount or value.
	<i>See</i> ADMINISTRATION-BOND (No.2), BOTTOMRY BOND (No.16), CUSTOMS BOND (No.26), INDEMNITY-BOND (No.34), RESPONDENTIA BOND (No.56), SECURITY BOND (No.57).	
	Exemption	
	Bond, when executed by - Any person for the purpose of guaranteeing that the local income derived from private subscriptions to a charitable dispensary or hospital or any other object of public utility shall not be less than a specified sum per mensem.	
16.	BOTTOMRY BOND , that is to say, any instrument whereby the master of a sea-going ship borrows money on the security of the ship to enable him to preserve the ship or prosecute her voyage.	The same duty as a Bond (No.15) for the same amount (<u>0.5% on the amount or value</u>)
17.	CANCELLATION - Instrument of (including any instrument by which any instrument previously executed is cancelled) if attested and not otherwise provided for. <i>See</i> also RELEASE (No.55), REVOCATION OF SETTLEMENT (No.58-B), SURRENDER OF LEASE (No.61), REVOCATION OF TRUST (No.64-B).	kyat 150

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
18.	CERTIFICATE OF SALE (in respect of each property put up as a separate lot and sold) granted to the purchaser of any property sold by public auction by any Civil court, Revenue Authority, Collector or other Revenue Officer:-	
	a. Where the purchase-money does not exceed Kyat 500000;	One per centum on the amount of purchase-money.
	b. in any other case	The same duty as a CONVEYANCE (<u>2% on the amount or value</u>)
19.	CERTIFICATE OR OTHER DOCUMENT, evidencing the right or title of the holder thereof, or any other person, either to any shares, scrip or stock in or of any incorporated company or other body corporate, or to become proprietor of shares, scrip or stock in or of any such company or body See also LETTER OF ALLOTMENT OF SHARES (No.36)	kyat 50
20.	CHARTER-PARTY , that is to say, any instrument except an agreement for the hire of a tug steamer)whereby a vessel or some specified principal part thereof is let for the specified purposes of the charterer, whether it includes a penalty clause or not :-	
	a. less than horse power 20;	kyat 3,000
	b. not less than horse power 20 but not more than horse power 50;	kyat 7,500
	c. more than horse power 50.	kyat 15,000
21.	CHEQUE as defined by section 2(7)	kyat 5

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
22.	COMPOSITION-DEED , that is to say, any instrument executed by a debtor where -by he conveys his property for the benefit of his creditors, or whereby payment of a composition or dividend on their debts is secured to the creditors, or whereby provision is made for the continuance of the debtor's business, under the supervision of inspectors or under letters of license, for the benefit of his creditors	
23.	CONVEYANCE , as defined by section 2(10) not being a TRANSFER charged or exempted under No.62-	Two per centum on the amount or value.
	Exemption	
	Assignment of copyright made under the Myanmar Copyright Act. CO-PARTNERSHIP-DEED . See PARTNERSHIP (No.46)	
24.	COPY OR EXTRACT certified to be a true copy or extract by or by order of any public officer and not chargeable under the law for the time being in force relating to Court-fees: -	
	i. if the original was not chargeable with duty or if the duty with which it was chargeable does not exceed kyat 150;	kyat 150
	ii. in any other case.	kyat 250
	Exemptions	
	a. Copy of any paper which a public officer is expressly required by law to make or furnish for record in any public office or for any public purposes.	
	b. Copy of or extract from any register relating to births, baptisms, naming, dedications, marriages, divorces, deaths or burials.	

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
25.	COUNTERPART OR DUPLICATE of any instrument chargeable with duty and in respect of which the proper duty has been paid:-	
	a. if the duty with which the original instrument is chargeable does not exceed kyat 150;	The same duty as is payable on the original.
	b. in any other case.	kyat 100
	Exemption	
	Counterpart of any lease granted to a cultivator when such lease is exempted from duty.	
26.	CUSTOMS BOND:-	
	a. where the amount does not exceed kyat 1,000,000;	The same duty as a Bond (No. 15) for such amount (<u>0.5% on the amount or value</u>)
	b. in any other case.	Kyat 20 for every kyat 10,000 or part thereof for value exceeding kyat 1,000,000.
27.	DEBENTURE (whether a mortgage debenture or not) being a marketable security transferable:-	
	a. by endorsement or by a separate instrument of transfer;	The same duty as a Bond (No.15) for the same amount (<u>0.5% on the amount or value</u>)
	b. by delivery	The same duty as a CONVEYANCE (No.23) for a consideration equal to face amount of the debenture (<u>2% on the amount or value</u>)

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	Explanation:-	
	The term "Debenture" includes any interest coupons attached thereto, but the amount of such coupons shall not be included in estimating the duty.	
	Exemption	
	A debenture issued by an incorporated company or other body corporate in terms of a registered mortgage-deed, duly stamped in respect of the full amount of debenture to be issued thereunder, whereby the company or body borrowing makes over, in whole or in part, their property to trustees for the benefit of the debenture-holders. Provided that the debentures so issued are expressed to be issued in terms of the said mortgage-deed.	
	See also BOND (No.15), and sections 8 and 55. DECLARATION OF ANY TRUST. See TRUST (No.64).	
28.	DELIVERY-ORDER IN RESPECT OF GOODS , that is to say, any instrument entitling any person therein named, or his assigns or the holder thereof, to the delivery of any goods lying in any dock or port, or in any warehouse in which goods are stored or deposited on rent or hire, or upon any wharf, such instrument being signed by or on behalf of the owner of such goods upon the sale or transfer of the property therein, when such goods exceed in value kyat 2000.	kyat 50
	DEPOSIT OF TITLE-DEEDS. See AGREEMENT relating to DEPOSIT OF TITLE-DEEDS, PAWN OR PLEDGE (No.6).	

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	DISSOLUTION OF PARTNERSHIP. <i>See PARTNERSHIP (No.46).</i>	
29.	DUPLICATE. <i>See COUNTERPART (No.25).</i>	kyat 250
30.	ENTRY AS AN ADVOCATE ON THE ROLL OF THE SUPREME COURT.	kyat 30,000
31.	EXCHANGE OF PROPERTY:- Instrument of - EXTRACT. - <i>See COPY (No.24).</i>	The same duty as a CONVEYANCE (No.23) (<u>2%</u>) for a consideration equal to the value of the property of greatest value as set forth in such instrument.
32.	FURTHER CHARGE:- Instrument of, that is to say, any instrument imposing a further charge on mortgaged property:-	The same duty as a CONVEYANCE (No.23) (<u>2%</u>) for a consideration equal to the amount of the further charge secured by such instrument.
	a. when the original mortgage is one of the description referred to in Clause (a) of Article No.40 (that is, with possession);	
	b. when such mortgage is, one of the description referred to in Clause (b) of Article No.40 (that is, without possession): -	

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	i. if at the time of execution of the instrument of further charge possession of the property is given or agreed to be given under such instrument;	The same duty as a CONVEYANCE (No.23) (<u>2%</u>) for a consideration equal to the total amount of the charge (including the original mortgage and any further charge already made) less the duty already paid on such original mortgage and further charge.
	ii. if possession is not given.	The same duty as a Bond (No.15) (<u>0.5%</u>) for the whole amount payable or deliverable under such instrument.
33.	GIFT - Instrument of, not being a SETTLEMENT (No.58) OR WILL OR TRANSFER (No.62). HIRING AGREEMENT or agreement for service. See AGREEMENT (No.	The same duty as a CONVEYANCE (No.23) (<u>2%</u>) for a consideration equal to the value of the property as set forth in such instrument.
34.	INDEMNITY BOND INSPECTORSHIP- DEED. See COMPOSITION-DEED (No.22). INSURANCE. See POLICY OF INSURANCE	The same duty as a SECURITYBOND (No.57) for the same amount (<u>if the amount secured does not exceed kyat 150,000, 0.5% on the amount of the secured; other cases kyat 2,500</u>)
35.	LEASE , including an under-lease or sub-lease and any agreement to let or sub-let: -	
	a. where by such lease the rent is fixed and no premium is paid or delivered:-	

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	i. where the lease purports to be for a term of less than one year	The same duty as a Bond (No.15) (<u>0.5%</u>) for the whole amount payable or deliverable under such lease.
	ii. where the lease purports to be for a term of not less than one year but not more than three years;	The same duty as a Bond (No.15) (<u>0.5%</u>) for the amount or value of the average annual rent reserved.
	iii. where the lease purports to be for a term in excess of three years;	The same duty as a CONVEYANCE (No.23) (<u>2%</u>) for a consideration equal to the amount or value of the average annual rent reserved.
	iv. where the lease does not purport to be for any definite term;	The same duty as a CONVEYANCE (No.23) (<u>2%</u>) for a consideration equal to the amount or value of the average annual rent which would be paid or delivered for the first ten years if the lease continued so long.
	v. where the lease purports to be in perpetuity;	The same duty as a CONVEYANCE (No.23) (<u>2%</u>) for a consideration equal to the one-fifth of the whole amount of the rents which would be paid or delivered in respect of the first fifty years of the lease.

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	b. where the lease is granted for a fine or premium or for money advanced and where no rent is reserved;	The same duty as a CONVEYANCE (No.23) (<u>2%</u>) for a consideration equal to the amount or value of such fine or premium or advance as set forth in the lease.
	c. where the lease is granted for a fine or premium or for money advanced in addition to rent reserved.	The same duty as a CONVEYANCE (No.23) (<u>2%</u>) for a consideration equal to the amount or value of such fine or premium or advance as set forth in the lease, in addition to the duty which would have been payable on such lease if no fine or premium or advance had been paid or delivered. Provided that, in any case when an agreement to lease is stamped with the ad valorem stamp required for a lease, and a lease in pursuance of such agreement is subsequently executed, the duty on such lease shall not exceed kyat 300.

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	Exemptions	
	a. Lease executed in the case of a cultivator and for the purposes of cultivation (including a lease of trees for the production of food or drink), without the payment or delivery of any fine or premium, when a definite term is expressed and such term does not exceed one year, or when the average annual rent reserved does not exceed kyat 10,000.	
	b. Leases of fisheries granted under the existing Laws.	
36.	LETTER OF ALLOTMENT OF SHARES in any company or proposed company or in respect of any loan to be raised by any company or proposed company. See also CERTIFICATE OR OTHER DOCUMENT (No.19).	kyat 600
37.	LETTER OF CREDIT , that is to say, any instrument by which one person authorizes another to give credit to the person in whose favor it is drawn. LETTER OF GUARANTEE . See AGREEMENT (No.5).	kyat 200
38.	LETTER OF LICENCE , that is to say, any agreement between a debtor and his creditors that the latter shall, for a specified time, suspend their claims and allow the debtor to carry on business at his own discretion.	kyat 1000
39.	MEMORANDUM OF ASSOCIATION OF A COMPANY:-	
	a. if accompanied by articles of association under section 17 of the Myanmar Companies Act;	kyat 15,000

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	b. if not so accompanied.	kyat 150,000
	Exemption	
	Memorandum of any association not formed for profit and registered under section 26 of the Myanmar Companies Act.	
40.	MORTGAGE-DEED , not being an “AGREEMENT RELATING TO DEPOSIT OF TITLEDEEDS, PAWN OR PLEDGE (No.6)” , BOTTOMRY BOND (No.16) , MORTGAGE OF A CROP (No.41) , RESPONDENTIA BOND (No.56) , OR SECURITY BOND (No.57):-	
	a. when possession of the property or any part of the property comprised in such deed is given by the mortgagor or agreed to be given;	The same duty as a CONVEYANCE (No.23) (2%) for a consideration equal to the amount secured by such deed.
	b. when possession is not given or agreed to be given as aforesaid;	The same duty as a BOND (No.15) (0.5%) for the amount secured by such deed.
	Explanation:-	
	A mortgagor who gives to the mortgagee a power-of-attorney to collect rents or a lease of the property mortgaged or part thereof, is deemed to give possession within the meaning of this Article;	
	c. when a collateral or auxiliary or additional or substituted security, or by way of further assurance for the abovementioned purpose, where the principal or primary security is duly stamped:-	
	- for every sum secured not exceeding kyat 1,000,000; and	kyat 50

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	- for every kyat 100,000 or part thereof secured in excess of kyat 1,000,000.	kyat 50
	Exemptions	
	1. Instruments executed by persons taking advances under the existing relevant Laws, or by their sureties as security for the repayment of such advances.	
	2. Letter of hypothecation accompanying a bill of exchange.	
41.	MORTGAGE OF A CROP including any instrument evidencing an agreement to secure the repayment of a loan made upon any mortgage of a crop, whether the crop is or is not in existence at the time of the mortgage:-	
	a. when the loan is repayable not more than three months from the date of the instrument:-	
	- for every sum secured not exceeding kyat 200,000; and	kyat 50
	- for every kyat 200,000 or part thereof secured in excess of kyat 200,000;	kyat 50
	b. when the loan is repayable more than three months, but not more than eighteen months, from the date of the instrument:-	
	- for every sum secured not exceeding kyat 100,000; and	kyat 50
	- for every kyat 100,000 or part thereof secured in excess of kyat 100,000	kyat 50

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
42.	NOTARIAL ACT , that is to say, any instrument, endorsement, note, attestation, certificate or entry not being a PROTEST (No.50) made or signed by a Notary Public in the execution of the duties of his office, or by any other person lawfully acting as a Notary Public.	kyat 1000
	<i>See also</i> PROTEST OF BILL OR NOTE (No.50).	
43.	NOTE OR MEMORANDUM sent by a broker or agent to his principal intimating the purchase or sale on account of such principal:-	
	a. of any goods exceeding in value of kyat 100,000;	kyat 50
	b. of any stock or marketable security exceeding in value of kyat 100,000.	Subject to a maximum of kyat 10,000, kyat 15 for every kyat 100,000 or part thereof of the value of the stock or security.
44.	NOTE OF PROTEST BY THE MASTER OF A SHIP	kyat 100
	<i>See also</i> PROTEST BY THE MASTER OF A SHIP (No. 51).	
	ORDER FOR THE PAYMENT OF MONEY. See BILL OF EXCHANGE (No.13).	
45.	PARTITION:- Instrument of [as defined by section.2 (15)].	The same duty as a BOND (No.15) (0.5%) for the amount of the value of the separated share or shares of the property.

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	<p>N.B - the largest share remaining after the property is partitioned (or if there are two or more shares of equal value and not smaller than any of the other shares then one of such equal shares) shall be deemed to be that from which the other shares are separated:- provided always that:-</p> <p>a. when an instrument of partition containing an agreement to divide property in severalty is executed and a partition is effected in pursuance of such agreement the duty chargeable upon the instrument effecting such partition shall be reduced by the amount of duty paid in respect of the first instrument, but shall not be less than kyat 2,000;</p> <p>b. where land is held on revenue settlement for a period not exceeding thirty years and paying the full assessment, the value for the purpose of duty shall be calculated at not more than five times the annual revenue; authority or any court, or an award by an arbitrator directing a partition, is stamped with the stamp required for an instrument of partition, and an instrument of partition in pursuance of such other order or award is subsequently executed, the duty on such instrument shall not exceed kyat 2,000.</p>	
46.	PARTNERSHIP: __	
	A. INSTRUMENT OF :-	
	a. where the capital of the partnership does not exceed kyat 500,000;	kyat 300
	b. in any other case.	One per centum on such exceeding amount or value in addition to the proper stamp-duty under above Clause A(a). Provided that the maximum duty shall be kyat 100,000.
	B. DISSOLUTION OF :-	kyat 2,000
	[PAWN OR PLEDGE -See AGREEMENT RELATING TO DEPOSIT OF TITLE-DEEDS, PAWN OR PLEDGE (No.6).]	

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty	
47.	POLICY OF INSURANCE:-	If drawn singly.	If drawn in duplicate, for each part.
	A. SEA-INSURANCE (see section 7):-		
	1. for or upon any voyage:-		
	i. where the premium or consideration does not exceed the rate of ten pyas or one-tenth per centum of the amount insured by the policy;	kyat 10	kyat 10
	ii. in any other case, in respect of every full sum of kyat 15,000 and also any fractional part of kyat 15,000 insured by the policy;	kyat 10	kyat 10
	2. for time :-		
	iii. in respect of every full sum of kyat 10,000 and also any fractional part of kyat 10,000 insured by the policy:-		
	- Where the insurance shall be made for any time not exceeding six months;	kyat 10	kyat 10
	- Where the insurance shall be made for any time exceeding six months and not exceeding twelve months.	kyat 10	kyat 10
	B.- FIRE INSURANCE AND OTHER CLASSES OF INSURANCE , not elsewhere included in this Article, covering goods, merchandise, personal effects, crops, and other property against loss or damage:-	kyat 50	

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	1. in respect of an original policy:-	
	i. when the sum insured does not exceed kyat 50,000;	kyat 50
	ii. in any other case.	kyat 100
	2. in respect of each receipt for any payment of a premium on any renewal of an original policy.	One half of the duty payable in respect of the original policy in addition to the amount, if any, chargeable under No.53 (kyat 5)
	<p>C.- ACCIDENT AND SICKNESS-INSURANCE: -</p> <p>a. against railway accident valid for a single journey only; Exemption. When issued to a passenger travelling by the intermediate or the third class in any railway.</p> <p>b. In any other case in respect of every full sum of kyat 100,000 and also any fractional part of kyat 100,000 insured by the policy</p>	<p>kyat 10</p> <p>kyat 30 Provided that in case of a policy of insurance against death by accident, when the annual premium payable does not exceed 500 kyat per K 100,000 the duty on such instrument shall be 30 kyat for every K 100,000 or part thereof of the maximum amount which may become payable under it.</p>

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty	
	<p>CC.- INSURANCE BY WAY OF INDEMNITY against liability to pay damages on account of accidents to workmen employed by or under the insurer or against liability to pay compensation under the Workmen's Compensation Act, 1923, for every kyat. 10,000 or part thereof payable as premium.</p>	<p>If drawn singly (kyat) 10</p>	<p>If drawn in duplicate, for each part</p>
	<p>D.- LIFE INSURANCE OR OTHER INSURANCE NOT SPECIFICALLY PROVIDED FOR, except such a REINSURANCE as is described in Division E of this Article;-</p>		
	<p>i. for every sum insured not exceeding kyat 2,500;</p>	<p>kyat 10</p>	<p>kyat 10</p>
	<p>ii. for every sum insured exceeding kyat 2,500 but not exceeding kyat 5,000;</p>	<p>kyat 20</p>	<p>kyat 10</p>
	<p>iii. for every sum insured exceeding kyat 5,000, but not exceeding kyat 10,000 and also for every kyat 10,000 or part thereof in excess of kyat 10,000.</p>	<p>kyat 30</p>	<p>kyat 10</p>
<p>Exemption</p>			
	<p>Policies of life-insurance granted in accordance with the rules for Postal Life-Insurance.</p>		
	<p>E.- RE-INSURANCE BY AN INSURANCE COMPANY, which has granted a policy of the nature specified in Division A or Division B of this number with another company by way of indemnity or guarantee against the payment on the original insurance of a certain part of the sum insured thereby.</p>	<p>One quarter of the duty payable in respect of the original insurance but not less than kyat 10 or more than kyat 50</p>	

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	General Exemption	
	Letter of cover or engagement to issue a policy of insurance:	
	Provided that, unless such letter or engagement bears the stamp prescribed by this Act for such policy, nothing shall be claimable thereunder, nor shall it be available for any purpose except to compel the delivery of the policy therein mentioned.	
48.	POWER-OF-ATTORNEY [as defined by section 2(21)], not being a PROXY (No.52):-	
	a. when executed for the sole purpose of procuring the registration of one or more documents in relation to a single transaction or for admitting execution of one or more such documents;	kyat 100
	b. when required in suits or proceedings;	kyat 100
	c. when authorising one person or more to act in a single transaction other than the case mentioned in clause(a) ;	kyat 300
	d. when authorising not more than five persons to act jointly and severally in more than one transaction or generally;	kyat 1,000
	e. when authorising more than five but not more than ten persons to act jointly and severally in more than one transaction or generally;	kyat 2,500
	f. when given for consideration and authorising the attorney to sell any immoveable property ;	The same duty as a CONVEYANCE (No.23) (<u>2%</u>) for the amount of the consideration.

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	g. in any other case.	kyat 800 for each person authorized. N.B.-The term "registration" includes every operation incidental to registration under the Registration Act, 1908.
	Explanation. - For the purposes of this Article more persons than one when belonging to the same firm shall be deemed to be one person.	
49.	PROMISSORY NOTE [as defined by section 2(22)]:-	
	a. when payable on demand:-	
	i. when the amount or value does not exceed kyat 25,000;	kyat 50
	ii. when the amount or value exceeds kyat 25,000 but does not exceed kyat 100,000;	kyat 100
	iii. in any other case.	kyat 150
	b. when payable otherwise than on demand.	The same duty as a BILL OF EXCHANGE (No.13) for the same amount payable otherwise than on demand (<u>ranges from kyat 200 to kyat 9,000 depending on the value of the note</u>)
50.	PROTEST OF BILL OR NOTE , that is to say, any declaration in writing made by a Notary Public or other person lawfully acting as such, attesting the dishonor of a bill of exchange or promissory note	kyat 250

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
51.	PROTEST BY THE MASTER OF A SHIP , that is to say, any declaration of the particulars of her voyage drawn up by him with a view to the adjustment of losses or the calculation of averages, and every declaration in writing made by him against the charterers or the consignees for not loading or unloading the ship, when such declaration is attested or certified by a Notary Public or other person lawfully acting as such.	kyat 250
	<i>See also</i> NOTE OF PROTEST BY THE MASTER OF A SHIP (No.44) .	
52.	PROXY empowering any person to vote at any one meeting of (a) members of an incorporated company or other body corporate whose stock or funds is or are divided into shares and transferable, (b) a local authority, or (c) proprietors, members or contributors to the funds of any institution.	kyat 50
53.	RECEIPT [as defined by section 2(23)] for any money or other property the amount or value of which exceeds kyat 5,000.	kyat 5

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	<p>- RECEIPT:-</p> <p>a. endorsed on or contained in any instrument duly stamped or any instrument exempted under the proviso to section 3 (instruments executed on behalf of the Government) or any cheque or bill of exchange payable on demand acknowledging the receipt of the consideration-money therein expressed, or the receipt of any principal money, interest or annuity, or other periodical payment thereby secured;</p> <p>b. for any payment of money without consideration;</p> <p>c. for any payment of rent by a cultivator on account of land assessed to Government revenue;</p> <p>d. for pay or allowances by non-commissioned officers, soldiers, or airmen of the Myanmar Military, Naval or Air Forces, when serving in such capacity.</p> <p>e. given by holders of family-certificates in cases where the person from whose pay or allowances the sum comprised in the receipt has been assigned is a noncommissioned officer, soldier, or airman or any of the said forces, and serving in such capacity;</p> <p>f. for pensions or allowances by persons receiving such pensions or allowances in respect of their service as such noncommissioned or petty officers, soldiers, sailors or airmen, and not serving the Government in any other capacity;</p>	

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	g. given by any administrator of a village tract for land-revenue or taxes collected by him;	
	<p>h. given for money or securities for money deposited in the hands of any banker, to be accounted for.</p> <p>Provided that the same is not expressed to be received of, or by the hands of, any other than the person to whom the same is to be accounted for. Provided also that this exemption shall not extend to a receipt or acknowledgment for any sum paid or deposited for or upon a letter of allotment of a share, or in respect of a call upon any scrip or share of or in any incorporated company or other body corporate, or such proposed or intended company or body, or in respect of a debenture being a marketable security.</p> <p>[See also POLICY OF INSURANCE No.47-B(2)].</p>	
54.	RECONVEYANCE of mortgaged property or instrument of extinguishment of a mortgage.	Subject to the maximum of kyat 10,000 the same duty as a CONVEYANCE (No.23) (<u>2%</u>) for the amount of the consideration for the mortgage.
55.	RELEASE , that is to say, any instrument (not being such a release as is provided for by section 23 A or Article No.54) whereby a person renounces a claim upon another person or against any specified property :-	

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	a. if the amount or value of the claim does not exceed kyat 150,000;	The same duty as a BOND (No.15) (0.5%) for such amount or value as set forth in the RELEASE.
	b. in any other case.	kyat 2,500
56.	RESPONDENTIA BOND , that is to say, any instrument securing a loan on the cargo laden or to be laden on board a ship and making repayment contingent on the arrival of the cargo at the port of destination.	The same duty as a BOND (No.15) (0.5%) for the amount of the loan secured.
	REVOCATION OF ANY TRUST OR SETTLEMENT. <i>See SETTLEMENT (No.58); TRUST (No.64).</i>	
57.	SECURITY-BOND OR MORTGAGE-DEED executed by way of security for the due execution of an office, or to account for money or other property received by virtue thereof or executed by a surety to secure the due performance of a contract:-	
	a. when the amount secured does not exceed kyat 150,000;	The same duty as a BOND (No.15) (0.5%) for the amount secured.
	b. in any other case.	kyat 2,500
	Exemptions	
	Bond or other instrument, when executed:-	
	a. by any person for the purpose of guaranteeing that the local income derived from private subscriptions to a charitable dispensary or hospital or any other object of public utility shall not be less than a specified sum per mensem;	

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	b. executed by persons taking advances under the existing relevant Laws or by their sureties, as security for the repayment of such advances;	
	c. executed by officers of Government or their sureties to secure the due execution of an office or the due accounting for money or other property received by virtue thereof.	
58.	SETTLEMENT:- A. INSTRUMENT OF (including a deed of dower).	The same duty as a BOND (No.15) (0.5%) for a sum equal to the amount or value of the property settled as set forth in such settlement. Provided that where an agreement to settle is stamped with the stamp required for an instrument of settlement , and an instrument of settlement in pursuance of such agreement is subsequently executed, the duty on such instrument shall not exceed kyat 600.
	Exemptions	
	a. Deed of dower executed on the occasion of a marriage between Muhammadans.	

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	b. Hludansa, that is to say, any settlement of immoveable property executed by a Buddhist in the Union of Myanmar for a religious purpose in which no value has been specified and on which a duty of kyat 1,000 has been paid.	
	B. REVOCATION OF :- See also TRUST (No.64).	The same duty as a BOND (No.15) (0.5%) for a sum equal to the amount or value of the property concerned as set forth in the instrument of revocation but not exceeding kyat 3,000.
59.	SHARE-WARRANTS to bearer issued under the Myanmar Companies Act.	The duty payable on a CONVEYANCE (No.23) (2%) for a consideration equal to the nominal amount of the shares specified in the warrant.
Exemptions		
	Share warrant when issued by a company in pursuance of the Myanmar Companies Act, section 43, to have effect only upon payment, as composition for that duty, to the Collector of Stamp revenue, of:-	
	a. one and a half per centum of the whole subscribed capital of the company, or	
	b. if any company which has paid the said duty or composition in full subsequently issues an addition to its subscribed capital one and a half per centum of the additional capital so issued. SCRIP:-See CERTIFICATE (No.19).	kyat 50

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
60.	SHIPPING ORDER for or relating to the conveyance of goods on board of any vessel.	
61.	SURRENDER OF LEASE:-	
	a. when the duty with which the lease is chargeable does not exceed kyat 500;	The duty with which such lease is chargeable.
	b. in any other case.	kyat 600
	Exemption	
	Surrender of lease, when such lease is exempted from duty.	
62.	TRANSFER (whether with or without consideration):-	
	a. of shares in an incorporated company or other body corporate;	0.1 Per centum on the value of share.
	b. of debentures, being marketable securities, whether the debenture is liable to duty or not, except debentures provided for by section 8;	0.1 Per centum on the fix amount of the debentures.
	c. of any interest secured by a bond, mortgage-deed or policy of insurance:-	
	i. if the duty on such bond, mortgage deed or policy does not exceed kyat 500;	The duty with which such bond, mortgage-deed or policy of insurance is chargeable.
	ii. in any other case.	kyat 300

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	d. of any property under the Administrator General's Act, section 25;	kyat 300
	e. of any trust -property without consideration from one trustee to another trustee or from a trustee to a beneficiary	300 kyat or such smaller amount as may be chargeable under clauses (a) to (c) of this Article
	Exemptions	
	Transfers by endorsement:-	
	a. of a bill of exchange, cheque or promissory note; b. of a bill of lading, delivery order, warrant for goods, or other mercantile document of title to goods; c. of a policy of insurance; (d) of securities of the Government of the Union of Myanmar. See also section 8.	
63.	TRANSFER OF LEASE by way of assignment and not by way of under -lease.	The same duty as a CONVEYANCE (No.23) (<u>2%</u>) for a consideration equal to the amount of the consideration for the transfer.
	Exemption	
	Transfer of any lease exempt from duty except No. 20 and 35.	
64.	TRUST - A. DECLARATION OF:- of or concerning any property when made by any writing not being a WILL.	The same duty as a BOND (No.15) (<u>0.5%</u>) for a sum equal to the amount or value of the property concerned as set forth in the instrument, but not exceeding kyat 600.

Stamp Duty Schedule (cont.)

	Description of Instrument	Proper Stamp-duty
	<p>B. REVOCATION OF- of or concerning, any property when made by any instrument other than a WILL.</p> <p>See also SETTLEMENT (No.58).</p> <p>VALUATION. See APPRAISEMENT (No.8)</p>	<p>The same duty as a BOND(No.15) (<u>0.5%</u>) for a sum equal to the amount or value of the property concerned as set forth in the instrument, but not exceeding kyat 600.</p>
65.	<p>WARRANT FOR GOODS, that is to say, any instrument evidencing the title of any person therein named, or his as signs, or the holder thereof, to the property in any goods lying in or upon any dock, warehouse or wharf, such instrument being signed or certified by or on behalf of the person in whose custody such goods may be.</p>	<p>kyat 50</p>

TAX CALENDAR 2017-2018

IRD

LARGE TAXPAYERS OFFICE

TAXPAYERS ACTION

MONTHLY PAYMENT (COMMERCIAL TAX - CT)

MONTHLY PAYMENT (SPECIFIC GOODS TAX - SGT)

MONTHLY RETURN (SGT)

QUARTERLY PAYMENT (INCOME TAX - IT)

QUARTERLY RETURN (CT)

ANNUAL RETURN (CT)

ANNUAL RETURN (IT)

TIMELINE

CT, SGT monthly payment due - within 10 days after the end of the month

SGT return due - within 10 days after the end of the month

IT quarterly payment due - within 10 days after the end of the quarter

CT quarterly return due - within 1 month after the end of the quarter

CT, IT annual return due - within 3 months after the end of the financial year

APRIL		MAY		JUNE		JULY		AUGUST		SEPTEMBER			
S	M	T	W	T	F	S	S	M	T	W	T	F	S
2	3	4	5	6	7	8	1	2	3	4	5	6	7
9	10	11	12	13	14	15	11	12	13	14	15	16	17
16	17	18	19	20	21	22	18	19	20	21	22	23	24
23	24	25	26	27	28	29	25	26	27	28	29	30	31
30							30	31					
OCTOBER		NOVEMBER		DECEMBER		JANUARY		FEBRUARY		MARCH			
S	M	T	W	T	F	S	S	M	T	W	T	F	S
1	2	3	4	5	6	7	1	2	3	4	5	6	7
8	9	10	11	12	13	14	3	4	5	6	7	8	9
15	16	17	18	19	20	21	10	11	12	13	14	15	16
22	23	24	25	26	27	28	17	18	19	20	21	22	23
29	30	31					24	25	26	27	28	29	30
							31						



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