

MYANMAR TAX BOOKLET 2018

VDB | *Loi*

Updated 02 May 2018

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Published by VDB Loi Co., Ltd May 2018

Version 1.0

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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	Specific 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). However, please note that CIT rate for companies listed on the Yangon Stock Exchange is 20%. 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 and goods exported via border trade. 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 51/2017 (“New Notification”) on 22 May 2017, which revokes the old Withholding Tax (“WHT”) Notification 41/2010 (“Old Notification”) dated 10 March 2010, Notification 167/2011 dated 26 August 2011 of MOPF, Notification 2/2017 and Notification 31/2017. 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 that the 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 (Locally rendered 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 made to 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 payer is a company under self-assessment; companies under Large Taxpayers Office and Medium Taxpayers Office, payment amount not exceeding MMK 1.5 million per supplier per payment is exempt from WHT. For other taxpayers, the minimum threshold is MMK 0.5 million. There is no exemption for payments to non-resident or payments in foreign currency.

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 upstream oil and gas asset or a company holding an upstream oil and gas asset) is 10%, and is imposed in either MMK or a foreign currency.

CGT for upstream 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 2018, 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 86 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 30 types of exempted services (see Annex 3 (Page 30) 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
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 (if applicable) 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. In addition, input CT paid on damaged goods and unsold goods cannot be offset against output CT. 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. 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 in the same condition.

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

Importers, producers and exporters of specific goods must register with the relevant IRD.

Rates of tax

SGT rates are announced on a yearly basis in the UTL. Please refer to Annex 4 (Page 32) for current SGT rates imposed on local production and importation as per the UTL 2018.

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. However, the value determined by the IRD for locally produced specific goods which are not taxable as per price range would be similar to the landed value of similar goods imported from overseas.

Offsetting input and output SGT

Input SGT can be offset with output SGT.

Tax Compliance Requirements

The income year for all taxpayers apart from state-owned enterprises is 1 April to following 31 March. For state-owned enterprises, the income year would be from 1 October to following 30 September.

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	Filing by 7 th following month	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	Quarterly, within 10 days after the quarter-end	10% of total payable tax as a late payment penalty and late filing penalty.

Tax	Payment	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 Yangon City Development Law 2013 and 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	Only promoted business activities mentioned under MIC Notification 13/2017 is entitled to apply for income tax 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

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.)

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.)

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.)

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.)

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.)

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, and wheat seeds
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, niger
7	sunflower seeds, and cotton seeds
8	Palm Oil
9	Cotton (assorted)
10	Jute and other fibers
11	Onions, garlic
12	Potatoes
13	Spices (leaves, fruit, seeds, bark) and spice mixtures (masala)
14	Fresh assorted fruit
15	Vegetables
16	Sugarcane, sugar, jaggery, and brown slab sugar
17	Mulberry leaves
18	Herbal medicines
19	Cardamom, thanakha and other agricultural and farm products not specified elsewhere
20	Firewood, bamboo
21	Live animals, fish and prawns, terrestrial animals, aquatic animals, amphibians, their eggs, their embryos, their offspring, and specimens from them, aquatic plants and seeds, seedlings, algae, and moss
22	Silk cocoons
23	Raw and finished cane
24	Honey, beeswax
25	Sealing wax
26	Groundnut cakes, sesame cakes, cotton seed cakes, rice bran cakes and other oil cakes

Commercial Tax Exempted Goods (cont.)

No.	CT Exempted Goods
27	Bleaching substances (only those that use hydrochloride for bleaching)
28	Coconut yarn
29	Fresh tea leaves, dried tea leaves, dried shredded tea leaves, processed and packaged dried tea leaves
30	Assorted stamps (including revenue stamps)
31	Slate, slate pencils, and chalk
32	Varieties of fish sauce (ngan-pya-ye)
33	Groundnut oil, sesame oil
34	Fresh fish, fresh prawns, and fresh meat
35	Various types of dried fish and dried prawns
36	Various types of pickled fish and pickled prawns
37	Coarse fish and prawn powder
38	Various types of milk, condensed milk, evaporated milk, and milk powder
39	Soy milk
40	Chili, chili powder
41	Turmeric and turmeric powder
42	Ginger
43	Various types of fish paste (ngapi)
44	Ripe tamarind
45	National flag
46	Rosaries (except for rosaries made with precious gemstones)
47	Various types of rulers, erasers, sharpeners
48	Fuel block as an alternative to firewood
49	Coconut oil (not palm oil)
50	Various types of eggs (chicken, duck, etc.)
51	Pumpkin seeds, melon seeds, cashew nuts
52	Religious clothes (robes, etc.)

Commercial Tax Exempted Goods (cont.)

No.	CT Exempted Goods
53	Oil dregs
54	Various types of salt
55	Rubber
56	Areca (betel) nuts, areca (betel) nuts shells
57	Topsoil and fertilizers, including chemical fertilizers used for growing plants and enhancing fructification in agricultural activities
58	Various types of agricultural insecticides, herbicides, fungus, bacteria, nematodes and other plant protection agrochemicals, various types of fumigations used in livestock farms (mosquito coils and sprays, and rat poison not included)
59	Agricultural and livestock tools; agricultural and livestock machinery and equipment, and their spare parts; tractors; equipment used for preparing the land and harvesting, threshing and drying together with humans or animals; machines and spare parts (except for motor vehicles that are required to be licensed as per the Motor Vehicle Law), various livestock equipment and tools, machinery and spare parts used for livestock
60	Raw and finished products for the production of animal, fish and prawn food (animal feed used for domestic animals is not included)
61	Medicine and vaccines used for animals, fish, and prawns (including medicine and vaccines licensed by the Ministry of Agriculture, Livestock and Irrigation)
62	Semen (including frozen semen), sperm, and eggs used for artificial insemination for livestock improvement, embryos, and equipment for artificial insemination
63	Solar panels, solar charger controllers, and solar inverters
64	X-ray film, X-ray paraphernalia, and other medical equipment prescribed by the Health Department
65	Medical cotton, cloth, bandages, dressings used in hospitals, disposable masks used in hospitals, surgical caps, surgical gloves, hospital outfits, masks, surgical gloves, masks used for the prevention of flu

Commercial Tax Exempted Goods (cont.)

No.	CT Exempted Goods
66	Various types of household medicine and other pharmaceuticals, and various types of traditional medicine (medicine licensed by the FDA, apart from medicine restricted by the law and regulations)
67	Raw materials for medicine, including raw materials for traditional medicine
68	Various types of school textbooks, education and technical reference books that can be used by universities and colleges, exercise books and drawing books, literature, magazines, journals and newspapers, and paper for the production of such books (between 40 gsm and 80 gsm only) and all sorts of pencils
69	Graphite (lead) used for the production of pencils
70	Condoms
71	Weapons, vehicles, machinery, materials, and equipment, and their spare parts, used by the defense and security forces of the Union
72	Various types of gunpowder, dynamite, and other related materials for civilian purposes (only products that are imported with the permission of the Ministry of Defence (Infantry))
73	Quality crop seeds and plants
74	Fire engines and hearses
75	Goods to be sold in foreign currency at duty-free shops to passengers leaving the country
76	Goods to be used by foreign embassies or consulates and members and staff thereof under the principle of reciprocity
77	Goods for the armed forces bought using the allotted budget for the Ministry of Defence
78	Raw materials or sub-assemblies imported by clients from abroad which are directly used in the production of finished goods under a contract manufacturing basis; materials used for the packaging of finished goods, machines, tools, equipment, and their spare and extra parts, which were imported by the contract manufacturing business for use in the business and not for resale
79	Fuel sold to foreign embassies, UN organizations and foreign diplomats by the Ministry of Electricity and Energy

Commercial Tax Exempted Goods (cont.)

No.	CT Exempted Goods
80	Goods purchased with cash donations or contributions given to the State by local or foreign benefactors
81	Jet fuel to be used for both international and domestic flights
82	Airplane and helicopter engines, equipment, accessories, and parts thereof
83	Goods exempt from taxes as determined by the Pyidaungsu Hluttaw because of State requirements
84	Goods imported under a temporary admission or drawback basis in accordance with customs procedures
85	Raw gemstones and finished gemstones of jade, ruby, and sapphire sold at local Myanmar Gems Emporiums held by the Government
86	Blocks of pure gold (gold blocks, gold bars and gold coins which meet standards)

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 (cargo transportation) services (transport services by train, car, watercraft, airplane, and crane, except transport through pipelines)
7	Capital market services
8	Banking and financial services conducted with the permission of the Central Bank of Myanmar
9	Customs and port clearance services
10	Catering equipment rental services
11	Services provided on a contract manufacturing basis
12	Funeral services
13	Childcare and nursery 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	Domestic and international air passenger transportation services
20	Culture and arts services
21	Public transport services
22	License fees paid to government organizations in order to obtain any type of license
23	Publications by the Security Press of the Ministry of Defence
24	Services to be used by foreign embassies or consulates and members and staff thereof who are not diplomats under the principle of reciprocity

Commercial Tax Exempted Services (cont.)

No.	CT Exempted Services
25	Services received via donations or contributions by local and foreign organizations to the Union
26	Services exempt 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 or received by state-owned economic enterprises)
28	Lottery business
29	Mechanized agriculture services
30	Publishing services for books, magazines, journals, and newspapers

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 a sales price of MMK500 per pack of 20 cigarettes	MMK4 per cigarette
	(b) Cigarettes, all types	For a sales price of MMK501 to MMK700 per pack of 20 cigarettes	MMK9 per cigarette
	(c) Cigarettes, all types	For a sales price of MMK701 to MMK900 per pack of 20 cigarettes	MMK13 per cigarette
	(d) Cigarettes, all types	For a sales price of MMK901 and above per pack of 20 cigarettes	MMK16 per cigarette
2	Tobacco		60%
3	Virginia tobacco, cured		60%
4	Cheroot		25 pyas per cheroot
5	Cigars		80%
6	Pipe tobacco		80%
7	Betel quid preparations		80%
8	(a) Liquor, all types	Up to MMK750 per liter	MMK91 per liter
	(b) Liquor, all types	MMK751 to MMK1,500 per liter	MMK274 per liter
	(c) Liquor, all types	MMK1,501 to MMK2,250 per liter	MMK457 per liter
	(d) Liquor, all types	MMK2,251 to MMK3,000 per liter	MMK640 per liter
	(e) Liquor, all types	MMK3,001 to MMK3,750 per liter	MMK823 per liter

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

No.	Type of Specific goods	Price range	Tax rate
	(f) Liquor, all types	MMK3,751 to MMK4,500 per liter	MMK1,006 per liter
	(g) Liquor, all types	MMK4,501 to MMK6,000 per liter	MMK1,280 per liter
	(h) Liquor, all types	MMK6,001 to MMK7,500 per liter	MMK1,646 per liter
	(i) Liquor, all types	MMK7,501 to MMK9,000 per liter	MMK2,011 per liter
	(j) Liquor, all types	MMK9,001 to MMK10,500 per liter	MMK2,377 per liter
	(k) Liquor, all types	MMK10,501 to MMK13,500 per liter	MMK2,925 per liter
	(l) Liquor, all types	MMK13,501 to MMK16,500 per liter	MMK3,657 per liter
	(m) Liquor, all types	MMK16,501 to MMK19,500 per liter	MMK4,388 per liter
	(n) Liquor, all types	MMK19,501 to MMK22,500 per liter	MMK5,119 per liter
	(o) Liquor, all types	MMK22,501 to MMK26,000 per liter	MMK5,911 per liter
	(p) Liquor, all types	MMK26,001 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	MMK81 per liter
	(b) Wine, all types	MMK751 to MMK1,500 per liter	MMK244 per liter
	(c) Wine, all types	MMK1,501 to MMK2,250 per liter	MMK406 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	MMK2,251 to MMK3,000 per liter	MMK569 per liter
	(e) Wine, all types	MMK3,001 to MMK3,750 per liter	MMK732 per liter
	(f) Wine, all types	MMK3,751 to MMK4,500 per liter	MMK894 per liter
	(g) Wine, all types	MMK4,501 to MMK6,000 per liter	MMK1,138 per liter
	(h) Wine, all types	MMK6,001 to MMK7,500 per liter	MMK1,463 per liter
	(i) Wine, all types	MMK7,501 to MMK9,000 per liter	MMK1,788 per liter
	(j) Wine, all types	MMK9,001 to MMK10,500 per liter	MMK2,113 per liter
	(k) Wine, all types	MMK10,501 to MMK13,500 per liter	MMK2,600 per liter
	(l) Wine, all types	MMK13,501 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 logs, wood cuttings		5%
12	Raw jade stones		15%
13	Raw gemstones of ruby, sapphire, and other raw precious gemstones		10%

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

No.	Type of Specific goods	Price range	Tax rate
14	Finished gemstones of jade, ruby, sapphire, and other finished precious gemstones, either loose or in jewelry		5%
15	(a) Vans, saloons, sedans, estate wagons, and coupes with engine capacity of from 1,501cc to 2,000cc except 4-door double cab pickups		20%
	(b) Vans, saloons, sedans, estate wagons, and coupes with engine capacity of from 2,001cc to 4,000cc except 4-door double cab pickups		30 %
	(c) Vans, saloons, sedans, estate wagons, and coupes with engine capacity of more than 4,001cc except 4-door double cab pickups		50 %
16	Kerosene, gasoline, diesel, and jet fuel		5%
17	Natural gas		8%

Annex 5: Specific Goods Tax rates for export

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 and other precious raw gemstones	10 %
5	Finished gemstones of jade, ruby, sapphire and other finished precious gemstones, either loose or in jewelry	5%

Annex 6: Selected Stamp Duty Schedules

Agreements and Counterparts

Description of Instrument	Proper Stamp-duty
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
Exemptions	
Agreement or memorandum of agreement:- 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)	

Selected Stamp Duty Schedules (cont.)

Description of Instrument	Proper Stamp-duty
<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 :- 	
<p>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>	<p>The same duty as a Bill of Exchange [No.13(a)] for the amount secured (if payable on demand, 0.0065% of the amount or value; if payable otherwise than on demand, 0.5% of the amount or value).</p>
<p>b. if such loan or debt is repayable not more than three months from the date of such instrument.</p>	<p>Half the duty payable on a Bill of Exchange [No.13 (a)] for the amount secured.</p>
<p>Exemptions</p>	
<p>Instrument of pawn or pledge of goods if unattested</p>	
<p>COUNTERPART OR DUPLICATE of any instrument chargeable with duty and in respect of which the proper duty has been paid:-</p>	
<p>a. if the duty with which the original instrument is chargeable does not exceed kyat 150;</p>	<p>The same duty as is payable on the original.</p>
<p>b. in any other case.</p>	<p>kyat 100</p>

Selected Stamp Duty Schedules (cont.)

Description of Instrument	Proper Stamp-duty
Exemptions	
Counterpart of any lease granted to a cultivator when such lease is exempted from duty.	
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

Bond

Description of Instrument	Proper Stamp-duty
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.
See ADMINISTRATION-BOND(No.2) , BOT TOMRY BOND (No.16) , CUSTOMS BOND (No.26) , INDEMNITY-BOND (No.34) , RESPONDENTIA BOND (No.56) , SECURITY BOND (No.57) .	
Exemptions	
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.	

Conveyance, lease, mortgage and re-conveyance

Description of Instrument	Proper Stamp-duty
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 (additional 2% if relates to immovable property).

Selected Stamp Duty Schedules (cont.)

Description of Instrument	Proper Stamp-duty
Exemptions	
Assignment of copyright made under the Myanmar Copyright Act. CO-PARTNERSHIP-DEED. See PARTNERSHIP (No.46)	
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): -	
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.
LEASE , including an under-lease or sub -lease and any agreement to let or sub - let: -	

Selected Stamp Duty Schedules (cont.)

Description of Instrument	Proper Stamp-duty
a. where by such lease the rent is fixed and no premium is paid or delivered:-	
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.

Selected Stamp Duty Schedules (cont.)

Description of Instrument	Proper Stamp-duty
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.
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.

Selected Stamp Duty Schedules (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.	
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%) (Additional 2% if relates to immovable property) 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;	

Selected Stamp Duty Schedules (cont.)

Description of Instrument	Proper Stamp-duty
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
- 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.	
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>) (Additional 2% if relates to immovable property) for the amount of the consideration for the mortgage.

Promissory Note

Description of Instrument	Proper Stamp-duty
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

Selected Stamp Duty Schedules (cont.)

Description of Instrument	Proper Stamp-duty
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 (if payable on demand, 0.0065% of the amount or value; if payable otherwise than on demand, 0.5% of the amount or value).

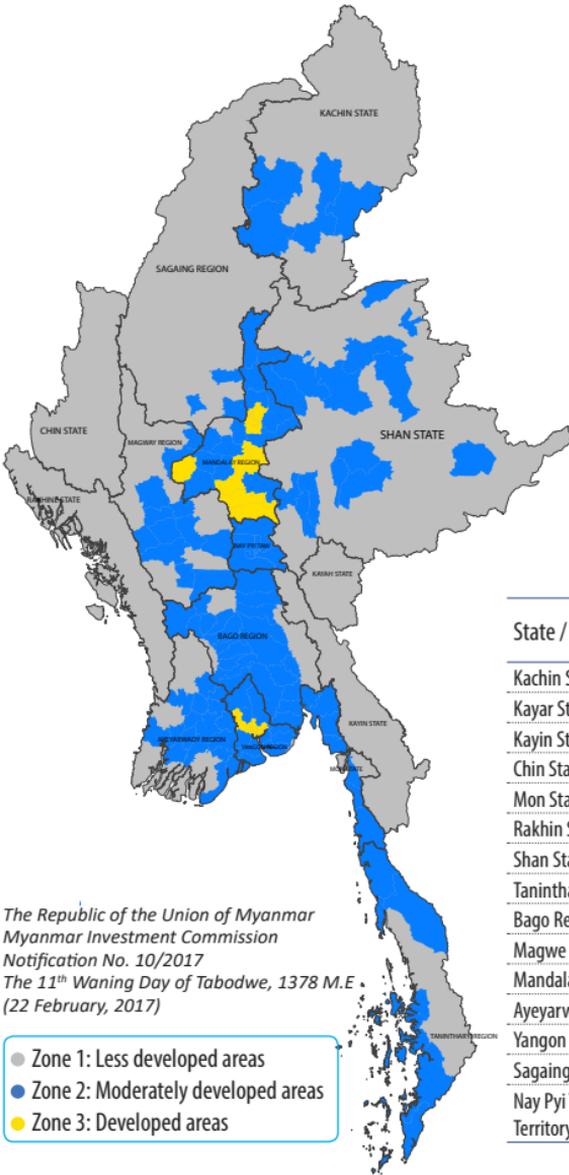
Transfer

Description of Instrument	Proper Stamp-duty
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
d. of any property under the Administrator General's Act, section 25;	kyat 300

Selected Stamp Duty Schedules (cont.)

Description of Instrument	Proper Stamp-duty
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. <i>See also section 8.</i>	

Annex 7: Classification of zones under Myanmar Investment Law



State / Region	Zone 1	Zone 2	Zone 3
Kachin State	14	4	
Kayar State	7	3	
Kayin State	7	7	
Chin State	8		
Mon State	2	8	
Rakhin State	17		
Shan State	41	14	
Tanintharyi Region	4		
Bago Region	7	23	
Magwe Region	13	12	
Mandalay Region	2	13	14
Ayeyarwaddy Region	10	17	
Yangon Region		13	32
Sagaing Region	34	3	
Nay Pyi Taw Union Territory		8	



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Our principal specialized areas of practice are energy and infrastructure, real estate, telecom and taxation.

There are three things you need to know about our approach:

1. We deliver the ultimate in ground connectivity.
2. Our quality is trusted by the most discerning.
3. We never give up.