Finance Ministry proposes Union Tax Law Amendment

THE Ministry of Finance put forward the Union Tax Bill for 2016 to Pyidaungsu Hluttaw yesterday.

The Union Tax Bill for 2016, which is based on the Union Tax Law 2015 with new amendments and added content, includes eight chapters and 39 sections, according to Union Minister for Finance U Win Shin.

The bill includes proposals such as adding a new tax system, abolishing a tax system, amending the commercial tax for specific goods and adding goods and services which would be free from tax.

The ministry also added that tax for mobile phones top-up cards will be collected next fiscal year, netting a possible 80 million kyats revenue.

The ministry expects to collect over 6.1 trillion kyats next fiscal year—a 269 million kyat increase from this year. The Bill Amending Criminal Law, the Bill Amending Insurance Permission Law and the Bill Amending Banking Law were approved. Amendments to laws relating to crime, insurance and banking were approved at the Tuesday session of Pyidaungsu Hluttaw.—Myanmar News Agency

UPDJC approves draft framework, sets ratio of stakeholder groups in political dialogue

THE third plenary session of the Union Political Dialogue Joint Committee concluded yesterday with the committee approving a draft political dialogue framework and determining the ratio of representation of stakeholders in the dialogue.

The UPDJC meeting reached an agreement to hold the upcoming political dialogue no later than 14 January 2016 with the participation of 700 representatives from the country’s stakeholder groups and other players.

U Hla Maung Shwe, one of participants of the meeting, told The Global New Light of Myanmar yesterday that the Tatmadaw, ethnic armed organisations (EAO) and political parties will have 150 seats each in the political dialogue, 75 seats each will be given to the government and Parliament and 50 seats each are set for ethnic leaders who are not from EAOs and other invitees.

U Hla Maung Shwe, who is also senior adviser at the Myanmar Peace Centre, confirmed that the EAOs’ demand for 150 seats was approved at the meeting following the facilitation of U Nyan Win who was representing the National League for Democracy, the winning party in the 2015 general elections.

“The number of seats for the EAOs, Tatmadaw, the government and Parliament was previously suggested by stakeholder groups representing the government, Tatmadaw and Parliament at 100 each but ethnic ceasefire signatory representatives demanded 50 more.”

The NLD representative nevertheless suggested 50 more. “Whether or not the non-signatories receive special invitee status to participate in political dialogue, it is planned that the two sides of the UPDJC—ethnic signatories and the government—will seek the approval of the Joint Implementation Coordination Meeting set for tomorrow.

Three groups comprising a committee of 16 representatives from political parties, the government and ethnic ceasefire signatories meet on Day 2 of the meeting at the Horizon Lake View Hotel in Nay Pyi Taw yesterday. PHOTO: CREDIT TO MYANMAR PEACE CENTRE

Pyithu Hluttaw Round-Up

IN Pyithu Hluttaw (Lower House) yesterday bills amending the Foreign Investment Law and the Myanmar Citizen Investment Law were approved with amendments made by the Amyotha Hluttaw (Upper House).

The Legal Supportive Bill and the Myanmar Citizen Investment Law were approved. Amendments to laws relating to crime, insurance and banking were approved at the Tuesday session of Pyidaungsu Hluttaw.—Myanmar News Agency

Three groups comprising the Union Political Dialogue Joint Committee of 16 representatives from political parties, the government and ethnic ceasefire signatories meet on Day 2 of the meeting at the Horizon Lake View Hotel in Nay Pyi Taw yesterday. PHOTO: CREDIT TO MYANMAR PEACE CENTRE

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