The State Law and Order Restoration Council

The Law Amending the Profit Tax Law

(The State Law and Order Restoration Council Law No. 7/89)

The 1st Waning Day of *Tabaung,* 1350 M.E.

(22nd March, 1989)

The State Law and Order Restoration Council hereby enacts the following Law:-

1. This Law shall be Called the Law Amending the Profit Tax Law.

2. The provisions of this Law shall come into force from the 1989-90 assessment year.

3. The Preamble of the Profit Tax Law, 1976 shall be deleted.

4. In Section 5 sub-section (a) of the Profit Tax Law, the following shall be inserted as clauses (7), (8) and (9):-

(7) company;

(8) foreigner residing in Myanmar;

(9) partnership or joint-venture with clauses (1), (2), (3), (5), (7) or (8).

5. Section 5. sub-section (b), clause (c) of the Profit Tax Law shall be substituted by the following clause: -

(c) Dividends from any partnership, joint-venture, company, society or organization.

6. Section 10 sub-section (d) of the Profit Tax shall be substituted by the following sub-section:-

(d) The Government shall form as may be necessary Central Appellate Committees, each composed of three persons and assign duties for the purpose of admission and disposal appeals.

Sd./ Saw Maung

General

Chairman

The State Law and Order Restoration Council