

Pyidaungsu Hluttaw

Second Pyidaungsu Hluttaw's ninth regular session holds twelfth-day meeting

THE twelfth-day meeting of the Second Pyidaungsu Hluttaw's ninth regular session was held at the Pyidaungsu Hluttaw meeting hall yesterday morning where a bill was put on record, a bill explained, a report read, a report explained, and rule debated and decided.

Myanmar Travel Bill put on record

First, Hluttaw put on record the Myanmar Travel Bill considered as approved by Pyidaungsu Hluttaw.

Explanation of 2018-2019 Union Tax Bill

Next, on behalf of the Union Government, Deputy Minister for Planning and Finance U Maung Maung Win explained to the Hluttaw the 2018-2019 Union Tax Bill.

Deputy Minister U Maung Maung Win said the 2018-2019 Union Tax Bill is the sixth annual tax bill. Tax laws are enacted not only to acquire tax for the state but also with additional aims including macro-economic stability and sustainable development.

2018 Union Tax Law is a law that is currently practiced and it will be in effect until 30 September. The current bill will come into effect on 1 October 2018. When a (tax) bill is prepared, there should be the least amendments and additions to it in order not to have a huge tax burden on the people and amendments and additions included are tax rate reduction and exemption.

The 2018-2019 Union Tax Bill was prepared with an aim for the tax payers to abide by it easily. The special exemption on diamonds, emeralds and pure gold permitted in 2017 by Pyidaungsu Hluttaw was retained in it.

There are two noteworthy points in the 2018-2019 Union Tax Bill. The first is "increase rate



Pyidaungsu Hluttaw is convened in Nay Pyi Taw yesterday. PHOTO: MNA

on special commodity" and the second is "adjustment of income tax exemption amount." Based on the increase in GDP and inflation rate, some tax rates on special commodities were slightly increased. This slight increase will enable the state to collect a slightly increased tax amount.

Another point is something that will greatly support the State's drug eradication effort. Rewards were being given to citizens who provided information for drug seizures and last year, income tax exemption to the reward money was up to Ks 10 million. This year, this cap on income tax exemption was removed so reward money will be income tax free. This is expected to prompt more informants to report for more drug seizures. Income from drug flowing into the economy affects the image of the country and through this amendment, increase in drug seizures would improve the image of the country, explained the Deputy Minister.

Forest Bill report read

Afterwards, a report of the Joint Bill Committee on its findings on Forest Bill, disagreed by the two Hluttaws, was read by

committee member Daw Kyein Ngaik Man. Announcement was then made for Hluttaw representatives who want to discuss the disagreements in the bill to enroll their names.

Myanmar Investment Commission work report for 1 April 2017 to 31 March 2018

Following this, Myanmar Investment Commission (MIC) work report for 1 April 2017 to 31 March 2018 was read and explained to the Hluttaw by MIC Chairman Union Minister for Office of the Union Government U Thaug Tun. MIC Chairman said the commission conducted 16 meetings in the last fiscal year where 222 foreign investments and 119 investments by Myanmar nationals were permitted. Investments are divided into two categories, investments permitted and ongoing investments.

222 foreign investments in 9 foreign investment sectors during fiscal year 2017-2018 were US\$ 4.778 billion. 82 investments were ongoing and increase in investment of \$0.94 billion was permitted in these ongoing investments. According to reports submitted every three months to

the commission by the permitted investments, the actual investments made were \$4.341 billion.

As the commission has announced the priority investment sectors, there were increase in investments in the industry, housing & building construction and other service sectors as well as in the agriculture sector. In FY 2017-2018, investments from 28 countries were permitted and People's Republic of China, Netherlands, Japan, Republic of Korea, United Kingdom and United States of America were the biggest investors. From FY 1988-1989 to FY 2017-2018, the biggest investors in Myanmar were People's Republic of China, Singapore and Thailand.

119 new investments totaling Ks 3,582 billion by Myanmar national investments in 11 investment sectors were permitted. 24 ongoing investments were permitted to increase their investment by Ks 395 billion. The total Myanmar national investment in FY 2017-2018 was Ks 3,978 billion. In FY 2016-2017, 51 new investments totaling Ks 1,572 billion was permitted in 10 investment sectors. This shows that Myanmar national investment this year increases considerably in

number of investment as well as in the investment amount.

Foreign investment works created 95,706 jobs and Myanmar national investment works created 22,149 jobs. The commission had conducted meetings with foreign governments, private entities and business persons. Programs to increase investment were conducted and one-stop service for investment and one-stop service providers for investment were formed, said the MIC Chairman in his explanation.

Announcement was made for Hluttaw representatives who want to discuss the report to enroll their names.

Hluttaw approve Myanmar dental, oral medical council bill

Later, the Myanmar dental, oral medical council bill, disagreed by the two Hluttaws, was approved by the (Pyidaungsu) Hluttaw after decision was made on it paragraph by paragraph.

Condominium Rule debated and decided

In the final work of the day, U Sai Aung Kyaw of Kehsi constituency, U Nay Kyaw of Dagon Myothit (East) constituency, U Tin Htway of Waw constituency, Dr. Aung Khin of Pyin Oo Lwin constituency, U Aung Kyaw Zan of Pauktaw constituency and U Kyaw Swe Win (a) U Ahlu of Kawhmu constituency debated the Condominium Rule, disagreed by the two Hluttaws, based on the amendment of the joint bill committee and the (Pyidaungsu) Hluttaw decision was made on it paragraph by paragraph.

The thirteenth-day meeting of the ninth regular session of the Second Pyidaungsu Hluttaw is scheduled to be held on 27 August, it is learnt.—Myo Myint, Han Lin Naing ■

Pyidaungsu Hluttaw Joint Bill Committee holds meeting

THE Pyidaungsu Hluttaw Joint Bill Committee held a meeting over National Planning bill for FY 2018-2019 and Union Budget bill for FY 2018-2019 at the second floor meeting hall, Pyidaungsu Hluttaw Building D, yesterday afternoon.

The meeting was attended by Pyidaungsu Hluttaw Deputy Speaker and Joint Bill Committee and Joint Public Accounts Chairman U Tun Aung @ U Tun Tun Hein, deputy-chairmen, secretaries, joint secretary and committee members from Joint Bill Committee and

Joint Public Accounts Committee, Pyidaungsu Hluttaw's Legal Affairs and Special Cases Assessment Commission members, Ministry of Planning and Finance, officials from Union Attorney General Office and Pyidaungsu Hluttaw Office.—Myanmar News Agency ■



Pyidaungsu Hluttaw Joint Bill Committee discusses over National Planning bill and Union Budget Bill for FY 2018-2019. PHOTO: MNA