

No e-invoicing penalties for voluntary corrections

KUALA LUMPUR: Businesses will be able to amend their submitted e-invoices, if needed, without incurring penalties from now until end-December next year under the government's e-Invoice Voluntary Declaration Programme,

Prime Minister Datuk Seri Anwar Ibrahim, who is also finance minister, said the government had also agreed to accelerate tax incentives by allowing full capital allowance claims within one year for eligible expenses related to e-invoicing.

"This is a big decision because such an arrangement is not usually applied to income tax matters," he said in the Dewan Rakyat yesterday.

He was responding to Lee Chuan How (PH-Ipoh Timor), who asked whether the government was aware of the anxiety faced by micro, small and medium enterprises (MSMEs) in securing funding.

He said more than 50,000 taxpayers had submitted additional taxes amounting to RM1 billion through the implementation of e-invoicing.

However, following concerns raised by businesses, the government increased the income threshold for e-invoice exemption from RM500,000 to RM1 million in December 2025.

"In April 2026, we extended the transition period to Dec 31 for taxpayers with annual income of up to RM5 million," he said.

On another matter, Anwar said eligible individual owners of pickup trucks and four-wheel-drive vehicles could apply for an addition-

al 100-litre Budi Madani Diesel allocation, bringing their total entitlement to 300 litres.

He said 200,000 applications had been approved for the additional allocation so far.

"To encourage MSMEs to adopt digitalisation and artificial intelligence, the government is providing SME digitalisation grant of up to RM5,000 each to MSME entrepreneurs."

Separately, Anwar said the government had provided more than RM15 billion in financing facilities and guarantees to support MSMEs, particularly for working capital needs affected by the Middle East crisis.

He said almost RM1 billion of Bank Negara Malaysia's assistance facility had been approved since May, benefiting more than 1,500 MSMEs.

He said Syarikat Jaminan Pembiayaan Perniagaan also approved loans worth RM4.9 billion in the first half of 2026, benefiting more than 6,000 MSMEs.

Microcredit loans provided by agencies such as Bank Simpanan Nasional, Agrobank and Tekun Nasional reached RM2.1 billion, benefiting 195,000 entrepreneurs.

"Of the RM15 billion, RM5 billion had been allocated for Bumiputera entrepreneurs. This is because, looking at economic indicators, MSMEs account for 39.5 per cent of the gross domestic product."

"About 8.1 million Malaysians are employed by MSMEs. In terms of exports, they contribute RM196.8 billion, or 14.3 per cent."