



Dear Readers,

Welcome to a new edition of our newsletter!

1. COVID-19 tax relief

Executive Order No. 1/2020 dated 12th June 2020 (please find an English translation [on our homepage](#)) - to be read in conjunction with paragraph 2.1.5. ("fiscal stimulus") of the [COVID-19 Economic Relief Plan](#) - announces several tax reliefs to ease the burden wrought by the pandemic on businesses. The announcement is somewhat cryptic, but we understand that it amounts to the following:

- (a) (Corporate) income tax credit in the amount of 10% of the salaries above a certain level (level still to be determined) paid in 2019/20;
- (b) 125% of the salaries above a certain level (level still to be determined) paid in 2019/20 are deductible as business expenses from the (corporate) income tax base;
- (c) (corporate) income tax credit in the amount of 10% of the value of the fixed assets acquired in 2019/20;
- (d) first year depreciation of fixed assets acquired in 2019/20 is increased by the factor 1.25.

Eligible businesses and procedures are still to be determined by the Ministry of Planning, Finance and Industry.

2. Setting up a manufacturing business in Myanmar

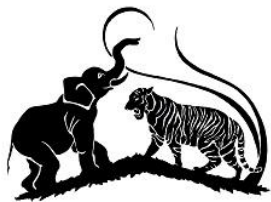
We have uploaded a primer on [setting up a manufacturing business in Myanmar](#).

3. More standards adopted

In addition to the [175 existing standards](#), the National Standards Council recently adopted [264 more standards](#) (by transforming well-known international standards) for a range of industries.

4. Electricity and energy news

- (a) Solar tender submission deadline postponed to 17th July 2020
- (b) [Invitation for prequalification: Design, supply, installation, testing and commissioning of a 300 MW combined cycle gas turbine \(CCGT\) power plant](#)



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NEWSLETTER 76 - 15th June 2020

- (c) [Tender for the design, supply and supervision of/for the erection and commissioning of a hydraulic steel structure and electromechanical works for a small hydropower project](#)
- (d) [Myanmar's electricity losses shrink](#)
- (e) [Petronas makes first LNG delivery](#)
- (f) [First LNG project to start test runs](#)

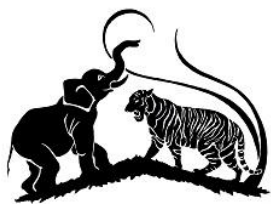
5. Market access and other news

- (a) [COVID-19 travel and other restrictions extended until 30th June 2020](#)
- (b) [Investor interest in Myanmar garment sector still strong](#)
- (c) [Myanmar's COVID-19 recovery plan won't favour BRI projects](#)
- (d) ["Strategic Roadmap for Tourism Recovery" released](#)
- (e) [Fisheries sector calls for government rescue](#)
- (f) [Myanmar diverts special telecoms fund to biometrics database](#)
- (g) [Kirin hires Deloitte to probe its Myanmar beer ventures](#)

We hope that you have enjoyed reading our newsletter and found it useful.

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Director



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NEWSLETTER 76 - 15th June 2020

About Lincoln Legal Services (Myanmar) Limited

Lincoln Legal Services (Myanmar) Limited provides the full range of legal and tax advisory and compliance work required by investors. We pride ourselves in offering result-oriented work, high dependability and a fast response time at very competitive prices. Please do not hesitate to contact us:

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