



LINCOLN LEGAL SERVICES (MYANMAR) LIMITED

CONVENIENCE TRANSLATION - ACCURACY NOT GUARANTEED

Notification of the documents to be submitted when transferring an amount of more than USD 10,000 (or the equivalent in other foreign currency) out of the country

1. Since 1 May 2023, banks with an authorised dealer license (AD banks) have been verifying whether entrepreneurs, companies, organisations and individuals transferring more than USD 10,000 (or the equivalent in other foreign currency) out of the country have paid their taxes due to the state and cleared the tax record.
2. It is hereby announced that the following evidence shall be submitted in this process by the person transferring foreign currency out of the country depending on the type of income/payment made.

Sr. no.	Type of income/payment made	Evidence to be submitted
1.	Profit transfer	- Form Pa Ta Kha (Wa Nga)-8 or
2.	Payment for goods	- Form SAS-1 - In case of a new taxpayer for whom no tax has been assessed yet, taxpayer registration issued by the Internal Revenue Department (form Pa Ta Kha (Wa Nga)-01-02)
3.	Payments for interest, a license, a trademark, royalties, a copyright or service fees	- Certificate issued by the relevant tax office that withholding tax has been deducted and paid or that no tax is due (this certificate has to be requested from the relevant tax office)

Internal Revenue Department
(Phone number for enquiries: 01-8389311, 01-8389322)



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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:

- Sebastian Pawlita, Managing Director
Phone: +95-9-262546284 (English)
E-Mail: sebastian@lincolnmyanmar.com
- Nyein Chan Zaw, Director
Phone: +95-9-790488268 (Myanmar)
E-Mail: nyeinchanzaw@lincolnmyanmar.com

Office address: La Pyi Wun Plaza, Room 409 (4th Floor), 37 Alan Pya Pagoda Road, Dagon Township, Yangon

Web: www.lincolnmyanmar.com