



Legal Tactics Used to Minimized Tax

A prominent critic made allegations against a former CEO of a real estate developer that the former CEO was aware that landlords are implementing legal tactics to evade making tax payments on land transactions. In addition, the managing director of a property consultant stated that landowners usually look for methods to reduce tax payments when selling their property. The general rule is that the Department of Land considers two or more persons who collectively own land will be considered as a group of persons. In other words, they must pay a progressive tax rate. In general, a group of landowners or one owner is required to pay , transfer fee, withholding tax and special business tax at the time of transferring land or selling land. Consequently, ownership of land is transferred by a group person as a single person at a time to avoid tax payments from landowners. Moreover, another tactic that is implemented is using family members to buy a piece of land at a certain price and resell it later for profit.