

MOF Announcement (010414)

Upstream Petroleum Industry

- A. The following incentives are offered to upstream petroleum industry:
- (i) Marginal field incentive:
 - a. Petroleum income tax rate at 25% compared to current rate of 38%
 - b. Accelerated capital allowance from 10 years to 5 years
 - c. Export duty exemption
 - (ii) Investment allowance incentive for promoted activities as follows:
 - a. High Pressure High Temperature
 - b. High Carbon Dioxide
 - c. Enhanced Oil Recovery
 - d. Deep Water projects
 - e. Infrastructure projects
- B. Application must be submitted to:
- Petroleum Management Unit
Petroleum Nasional Berhad
Tower 2, Petronas Twin Towers
Kuala Lumpur City Center
50888, KUALA LUMPUR
- C. Guidelines and application form for incentives are as follows:
- (i) [Application guideline](#)
 - (ii) Guideline for incentives under Petroleum (Income Tax) Act 1967
 - (iii) Guideline for incentives under Custom Act 1967
 - (iv) [Incentive application form](#)
- D. Any general enquiries on the incentives can be submitted to the email address below:
- upstream.comitee@treasury.gov.my