

**TECHNICAL**

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**Indirect Taxation**

**STAMP DUTY (EXEMPTION) (NO. 3) ORDER 2018 [P.U. (A) 259/2018]**

This Exemption Order was gazetted on 15 October 2018. It is deemed to have come into operation from 1 January 2018 till 31 December 2020.

**Exemption**

Under paragraph 2(2), stamp duty exemption is granted (subject to paragraph 2(4)) for all instruments relating to the restructuring or rescheduling of loans or financing executed between a participant of the debt management programme which has been approved by the Credit Counselling and Debt Management Agency (CCDMA), a body corporate established under S48 of the Central Bank of Malaysia Act 2009, and a credit provider.

The exemption only applies to the said instruments that are executed on or after 1.1.2018 but not later than 31.12.2020.

**Meaning of “credit provider”**

Paragraph 2(1) defines “credit provider” to mean:

- (a) a licensed bank under the Financial Services Act 2013 (FSA);
- (b) a licensed Islamic bank under the Islamic Financial Services Act 2013 (IFSA);
- (c) a development financial institution prescribed under the Development Financial Institutions Act 2002;
- (d) a licensed life insurer under the FSA;
- (e) a licensed takaful operator under the IFSA;
- (f) an approved issuer of a designated payment instrument under the FSA;
- (g) a co-operative society registered under the Co-operative Societies Act 1993;
- (h) Perbadanan Tabung Pendidikan Tinggi Nasional (PTPTN) established under the PTPTN Act 1997.

**Application for exemption**

Paragraph 2(4) provides that an application for exemption must be accompanied by a letter of offer from the CCDMA to the participant for the restructuring or rescheduling of the loan or financing under the debt management programme that has been approved by the CCDMA.

Members may read the Order in full at the official website of the [Attorney-General's Chambers](#).

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