

TECHNICAL - DIRECT TAXATION

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MIDA Media Release – Relaxation of Incentive Conditions for Manufacturing and Services Projects approved under the purview of MIDA

Under the normal procedure, companies which have obtained approval from the Malaysian Investment Development Authority (“MIDA”) for their manufacturing or services projects with incentives are required to implement their approved projects within a specified period and comply with conditions as stipulated in the approval letters issued by MIDA. To continue the revitalisation of the economy by facilitating investments and restoring investors’ confidence, the Government has agreed to consider relaxing certain conditions or the implementation timeline of the approved projects for the period between 2020 and 2021 subject to the companies complying with identified criteria set by the Government.

Companies which wish to avail themselves of the above are required to submit their requests soonest to MIDA with relevant supporting documentation based on the prevailing policy decisions set by the Ministry of International Trade and Industry as well as the Ministry of Finance. MIDA also encourages investors to submit their appeal applications on relaxation/amendment of incentive conditions to the relevant divisions for specific industries and services in MIDA.

For enquiries directly related to policy matters on the above, please contact:

- The Strategic Planning and Policy Advocacy (Services) Division of MIDA at 03-2267 3633 (ext. 6675) / zuaida@mida.gov.my; or
- The Strategic Planning and Policy Advocacy (Manufacturing) Division of MIDA at 03-2267 3633 (ext. 6786) / masni@mida.gov.my.

Source:

1 – [MIDA Media Release dated 6 April 2021](#).

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