

e-CTIM No.22/2012

13 February 2012

TO ALL MEMBERS

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**TECHNICAL**

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**Finance Act 2012 (Act 742) Gazetted on 9 February 2012**

Please be informed that the Finance Act 2012 (Act 742) was gazetted on 9 February 2012. The Institute would like to highlight the following:

- 1) the amendments to Sections 80, 106 and 107D of the Income Tax Act 1967 as indicated in the Finance (No.2) Bill 2011 have been withdrawn.
- 2) the proposed new subsections 81(2) and 81(3) of the Income Tax Act 1967 as indicated in the Finance (No.2) Bill 2011 have been withdrawn.
- 3) An amendment has been made on Section 22 of the Labuan Business Activity Tax Act 1990, and
- 4) Section 3 of the Finance Act 2012 (Act 742) – *Commencement of amendments to the Income Tax Act 1967* – has not been revised to accommodate the changes made in item 1 above.

For further details, you may view the Finance Act 2012 (Act 742) at the following link [http://www.federalgazette.agc.gov.my/outputaktap/20120209\\_742\\_BI\\_JW001761%20BI%20Act%20742%20Teks%201.pdf](http://www.federalgazette.agc.gov.my/outputaktap/20120209_742_BI_JW001761%20BI%20Act%20742%20Teks%201.pdf) .

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