

e-CIRCULAR TO MEMBERS

CHARTERED TAX INSTITUTE OF MALAYSIA (225750-T)

e-CTIM No.24/2012

TO ALL MEMBERS

TECHNICAL

MALAYSIAN DESIGN COUNCIL

Pursuant to <u>Paragraph 40 of the 2012 Budget Speech</u> and <u>Appendix 9</u>, it was proposed that providers of industrial design services be given pioneer status with income tax exemption of 70% of statutory income for 5 years provided the company has fulfilled the stipulated criteria, including registration by the industrial design providers and the Malaysian designers with the Malaysian Design Council.

The purpose of this incentive is to promote Malaysia's industrial design industry which in turn will contribute to improving productivity, quality and product competitiveness of Malaysian businesses.

Pending the disclosure of information relating to the incentives, members may visit the Malaysian Design Council (MDC) at the <u>Majlis Rekabentuk Malaysia (MRM)</u>'s website at the following link <u>http://www.mrm.gov.my/main.aspx</u> for MDC's activities.

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15 February 2012