

e-CTIM TECH-DT 18/2014
TO ALL MEMBERS

14 March 2014

TECHNICAL

Direct Taxation

[Petroleum \(Income Tax\) \(Investment Allowance\) \(Amendment\) Regulations 2014 \[P.U. \(A\) 69/2014\]](#)

The above was gazetted 11 March 2014 and is deemed to have come into effect on 30 November 2010. It amends the [Petroleum \(Income Tax\) \(Investment Allowance\) Regulations 2013 \[P.U. \(A\) 120/2013\]](#) as follows:

- substituting for the word “deepwater” wherever it appears the word “deep water”.
- extending the eligibility for qualifying project to include deep water project
- re-defining the commencement of the qualifying period for a qualifying project
- removing the deeming provision in determination of assessable income
- re-defining the non-application of the incentive.

For details, members may view the above gazette order at the official website of the [Attorney-General's Chambers](#).

You may write to the Institute at technical@ctim.org.my or secretariat@ctim.org.my in respect of any concern or comments you may have with regards to the gazette order.

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