

TECHNICAL

Direct Taxation

REMISSION OF INCOME TAX AND STAMP DUTY PAYABLE UNDER ANY AGREEMENT/INSTRUMENT/DOCUMENT/NOTE IN RELATION TO SUKUK MURABAHAH PROGRAMME ISSUED BY THE PERBADANAN TABUNG PENDIDIKAN TINGGI NASIONAL (PTPTN)

[Loans Guarantee \(Bodies Corporate\) \(Remission of Tax and Stamp Duty\) \(No. 2\) Order 2014 \[P.U. \(A\) 74\]](#)

The above Order came into operation on 17 March 2014. The Order provides for the remission of the following taxes:

1. [Paragraph 2(1)] Any tax payable under the Income Tax Act 1967 shall be remitted in full in respect of any money payable under any agreement, note, instrument or document in relation to *Sukuk Murabahah Programme, Sukuk Murabahah* issued by the *Issuer* or any agreement, note instrument and document in relation to the *Guarantee* by –
 - (a) the *Issuer*;
 - (b) any holder of *Sukuk Murahabah*; or
 - (c) any other party to any agreement, note, instrument and document in relation to *Sukuk Murabahah Programme, Sukuk Murabahah* or the *Guarantee*, including any party to whom such agreement, note, instrument and document is transferred or assigned.

(The terms in italics are defined in paragraph 2(2). Note that the “Issuer” to which this Order applies is Perbadanan Tabung Pendidikan Tinggi Nasional.)

2. [Paragraph 3] Any stamp duty payable under the Stamp Act 1949 in respect of any agreement, note, instrument and document in relation to Sukuk Murabahah Programme, Sukuk Murabahah issued by the Issuer or in relation to the Guarantee – shall be remitted in full.

The [Order](#) may be viewed 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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