

**TECHNICAL**

**Direct Tax**

**[LOANS GUARANTEE \(BODIES CORPORATE\) \(REMISSION OF TAX AND STAMP DUTY\) \(NO. 4\) ORDER 2015 \[P.U.\(A\) 278/2015\]](#)**

The above Exemption Order under P.U.(A) 278/2015 gazetted on 30 November 2015, came into operation on 30 November 2015.

The main provisions of the Order are summarized below:

<b>Para. No.</b>	<b>Summary</b>
2.	<p><b>Definitions</b></p> <p>In this Order --</p> <p>“<i>Issuer</i>” – means “the Prasarana Malaysia Berhad (formerly known as Syarikat Prasarana Negara Berhad), to which the Act applies by virtue of the Loans Guarantee (Declaration of Bodies Corporate) (Syarikat Prasarana Negara Berhad) Order 2001.[P.U.(A) 351/2001].”</p> <p>“<i>Sukuk Murabahah Programme</i>” (SM Programme) – means “the Islamic Medium Term Notes Programme of five billion ringgit (RM 5,000,000,000.00) in nominal value;</p> <p>“<i>Guarantee</i>” means the guarantee provided or to be provided by the Government.</p> <p>“<i>Sukuk Murabahah</i>” (SM) is also defined.</p>
3 & 4	<p><b>Remission of tax</b></p> <p>The following taxes are to be remitted in full:</p> <ul style="list-style-type: none"> <li>any tax payable under the Income Tax Act 1967 in respect of any money payable under any agreement, note, instrument or document in relation to the SM Programme, SM issued by the Issuer, or any agreement, note, instrument or document in relation to the Guarantee, by – <ul style="list-style-type: none"> <li>a) the Issuer;</li> <li>b) the holder of the SM; or</li> <li>c) any other party to any agreement note, instrument or document in relation to the SM Programme, SM or the Guarantee, including any party to whom such agreement, note etc. is transferred or assigned.</li> </ul> </li> <li>any stamp duty payable under the Stamp Act 1949 in respect of any agreement, note, instrument or document in relation to the SM Programme, SM issued by the Issuer or in relation to the Guarantee.</li> </ul>

The Order may be read in full at the official website of [Attorney General's Chambers](#).

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