

INCOME TAX (EXEMPTION) (NO. 2) ORDER 2012

PU (A) 167
29 May 2012

IN exercise of the powers conferred by paragraph 127(3)(b) of the Income Tax Act 1967 [*Act 53*], the Minister makes the following order:

CITATION AND COMMENCEMENT

- 1(1)** This order may be cited as the **Income Tax (Exemption) (No. 2) Order 2012**.
- 1(2)** This Order shall have effect from the year of assessment 2012 until year of assessment 2013.

APPLICATION

- 2** This Order shall apply to a person who carries on the business of—
- (a) transporting passengers or cargo by sea on a Malaysian ship; or
 - (b) letting out on charter a Malaysian ship owned by him on a voyage or time charter basis.

Exemption

- 3(1)** The Minister exempts any person resident in Malaysia in the basis period for a year of assessment from the provisions of subsections 54A(1) and (2) of the Act and the payment of income tax in respect of the statutory income derived from a source of business consisting of a Malaysian ship.
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- 3(2)** Nothing in subparagraph (1) shall absolve or is deemed to have absolved the person specified under that subparagraph from complying with any requirement to submit any return or statement of account or to furnish any other information under the provision of the Act.