

# **INCOME TAX (EXEMPTION) (NO. 6) ORDER 2012**

PU (A) 241  
6 August 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. 6) Order 2012**.

1(2) This Order shall have effect from the year of assessment 2012.

## **INTERPRETATION**

2 In this Order—

“non-resident person” means a related company of the treasury management centre or a financial institution who is not resident in Malaysia within the meaning of section 8 of the Act;

“treasury management centre” means a company which is—

- (a) incorporated under the Companies Act 1965 [Act 125] and a resident in Malaysia;
- (b) carrying on a business of providing qualifying services in Malaysia as specified by the Minister;
- (c) approved by the Minister upon fulfilling the conditions specified by him.

“related company” has the same meaning as defined under section 2 of the Promotion Investments Act 1986 [Act 327]

“exempt years of assessment” means five consecutive years of assessment where the statutory income of a treasury management centre is exempt from income tax under the Income Tax (Exemption) (No.5) 2012 in related to its business of providing qualifying services.

## **EXEMPTION**

3 The Minister exempts a non-resident person from the payment of income tax in respect of interest on borrowings to the treasury management centre for the purpose of providing qualifying services by that centre during the exempt years of assessment.

## **NON-APPLICATION**

4 The provisions of section 109 of the Act shall not apply to the Income exempted under this Order.