

STAMP DUTY (EXEMPTION) (NO. 9) ORDER 2013

PU (A) 108
5 June 2013

IN exercise of the powers conferred by subsection 80(1) of the Stamp Act 1949 [Act 378], the Minister makes the following order:

CITATION AND COMMENCEMENT

1(1) This order may be cited as the **Stamp Duty (Exemption) (No. 9) Order 2013**.

1(2) This Order is deemed to have come into operation on 1 January 2007.

INTERPRETATION

2 In this Order—

"qualifying person" means—

(a) International Currency Business Unit in:

- i. an Islamic bank licensed under the Islamic Banking Act 1983 [Act 276];
- ii. an institution licensed under the Banking and Financial Institutions Act 1989 [Act 372]; or
- iii. a company registered under the Takaful Act 1984 [Act 312] carrying on takaful business or a related company within the same group;

approved by the Central Bank of Malaysia;

(b) international Islamic banks licensed under the Islamic Banking Act 1983; or

(c) international takaful operators registered under the Takaful Act 1984.

EXEMPTION

- 3(1)** The following instruments relating to Islamic banking, takaful activities and Islamic capital market under a scheme to promote Malaysia International Islamic Financial Centre are exempted from stamp duty:
- (a) instruments on transactions in currencies other than ringgit relating to Islamic banking or takaful activities executed between a qualifying person and—
 - i. a resident customer; or
 - ii. a non-resident customer;
 - (b) instruments relating to the issuance of—
 - i. Islamic bonds in ringgit; or
 - ii. Islamic bonds in foreign currencies.
- 3(2)** The exemption in subparagraph (1)(a) shall apply to the said instruments executed on or after 1 January 2007 but not later than 31 December 2016.
- 3(3)** The exemption in subparagraph (1)(b) shall apply to the instruments relating to the issuance of the bonds approved by the Securities Commission on or after 1 January 2007 but not later than 31 December 2016.