

LOANS GUARANTEE (BODIES CORPORATE) (REMISSION OF TAX AND STAMP DUTY) (NO. 2) ORDER 2012

PU (A) 164
29 May 2012

IN exercise of the powers conferred by subsection 10(1) of the Loans Guarantee (Bodies Corporate) Act 1965 [*Act 96*], the Minister makes the following order:

CITATION AND COMMENCEMENT

- 1(1)** This order may be cited as the **Loans Guarantee (Bodies Corporate) (Remission of Tax and Stamp Duty) (No. 2) Order 2012**.
- 1(2)** This Order comes into operation on 30 May 2012.

REMISSION OF TAX

- 2** Any tax payable under the Income Tax Act 1967 [*Act 53*] shall be remitted in full in respect of any money payable under any agreement, note, instrument or document in relation to any of the Islamic Medium Term Notes issued pursuant to the Islamic Medium Term Notes Programme in nominal value of three hundred thousand million ringgit (RM3,000,000,000.00) (“the IMTN Programme”) by Johor Corporation (“the Issuer”) including but not limited to any agreement, note, instrument and document in relation to the guarantee (“the Guarantee”) provided or to be provided by the Government of Malaysia, which is payable by—
- (a) the Issuer, to which this Act applies by virtue of the Loans Guarantee (Declaration of Bodies Corporate) (Johor Corporation) Order 2012 [P.U. (A) 128/2012];
 - (b) any resident holder of the Islamic Medium Term Notes in respect of investment income;
 - (c) any non-resident holder of the Islamic Medium Term Notes in respect of withholding tax; or
 - (d) any other party to any agreement, note, instrument and document in relation to the Islamic Medium Term Notes, the IMTN Programme or the Guarantee, including any party to whom such agreement, note, instrument and document is transferred or assigned.

REMISSION OF STAMPY DUTY

- 3** Any stamp duty payable under the Stamp Act 1949 [*Act 378*] in respect of any agreement, note, instrument and document in relation to the Islamic Medium Term Notes, the IMTN Programme or the Guarantee shall be remitted in full.