

# STAMP DUTY (EXEMPTION) (NO. 3) ORDER 2011

PU (A) 441  
30 December 2011

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. 3) Order 2011**.
- 1(2) This Order comes into operation on 1 January 2012.

## EXEMPTION

- 2(1) Any loan agreement executed between a purchaser named in a Sale and Purchase Agreement and –
- (a) a bank, financial institution, insurance company or co-operative society;
  - (b) an employer under an employee housing loan scheme; or
  - (c) PR1MA Corporation Malaysia,
- relating to the purchase of a residential property from PR1MA Corporation Malaysia shall be exempted from stamp duty.
- 2(2) For the purpose of subparagraph (1), the exemption is granted provided that –
- (i) the Sale and Purchase Agreement is executed on or after 1 January 2012 but not later than 31 December 2016; and
  - (ii) the application for exemption under this paragraph shall only be made once.

## INTERPRETATION

- 3 For the purpose of this Order –

"purchaser" means an individual Malaysian citizen who is eligible to purchase residential property under the *Perumahan Rakyat 1Malaysia* programme; and

"residential property" means a house, a condominium unit, an apartment or a flat built as a dwelling house under the *Perumahan Rakyat 1Malaysia* programme costing not more than three hundred thousand ringgit only.