STAMP DUTY (REMISSION) (NO. 4) ORDER 2012

PU (A) 417
14 November 2012

IN exercise of the powers conferred by subsection 80(2) 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 (Remission) (No. 4) Order 2012**.

1(2) This Order comes into operation on 1 January 2013.

REMISSION

2(1) Fifty per cent is remitted from the stamp duty chargeable on any instrument of transfer for the purchase of only one unit of residential property costing not more than four thousand ringgit (RM400,000) by an individual who is a Malaysian citizen provided that:

(a) the Sale and Purchase Agreement for the purchase of the residential property referred to in subparagraph (1) is executed on or after 1 January 2013 but not later than 31 December 2014;

(b) at the date of execution of that Sales and Purchase Agreement the individual referred to in subparagraph (1) does not own any other residential property; and

(c) the application for the remission of stamp duty under subparagraph (1) shall only be made once.

2(2) In this paragraph:

"**residential property**" means a house, a condominium unit, an apartment or a flat built as a dwelling house; and

"**individual**" means a purchaser or co-purchasers.