

INCOME TAX (EXEMPTION) (NO. 2) ORDER 2024

PU (A) 57

23 February 2024

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. 2) Order 2024**.

1(2) This Order has effect from 1 January 2024 to 29 February 2024.

EXEMPTION

2(1) The Minister exempts a company, limited liability partnership, trust body or co-operative society from the payment of income tax in respect of any gains or profits received from the disposal of shares under section 15C of the Act.

2(2) The disposal of shares referred to in subparagraph (1) shall be made on or after 1 January 2024 to 29 February 2024.

NON-APPLICATION

3 This Order shall not apply to a disposal of shares referred to in subparagraph 2(1) where gains or profits from the disposal of shares is chargeable to tax as a business income under paragraph 4(a) of the Act.