

INCOME TAX (EXEMPTION) (NO. 5) ORDER 2020

PU (A) 307
19 October 2020

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. 5) Order 2020**.
- 1 (2)** This Order shall have effect for the year of assessment 2020.

EXEMPTION

- 2** (1) Subject to subparagraph (2), the Minister exempts any financial assistance received by an employee from his employer under the Employment Retention Program in ascertaining the gross income from his employment in the basis period for a year of assessment.
- (2) For the purpose of subparagraph (1), Employment Retention Program is a program under the Economic Stimulus Package 2020 managed by Social Security Organisation that provides financial assistance of six hundreds ringgit per month to an employee—
- (a) who is given notice of unpaid leave by his employer for a period between 1 March 2020 until 30 June 2020;
- (b) whose salary is not more than four thousand ringgit a month; and
- (c) who is registered and contributed to the Employment Insurance System.
- 3** Nothing in subparagraph (1) shall absolve or be deemed to have absolved the employee from complying with any requirement to submit any return or statement of accounts, or to furnish any other information, under the Act.