

INCOME TAX (EXEMPTION) (NO. 7) ORDER 2023

PU (A) 410
29 December 2023

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. 7) Order 2023**.

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 of a company incorporated in Malaysia not listed on the stock exchange.

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 of a company incorporated in Malaysia not listed on the stock exchange where gains or profits from the disposal of shares is chargeable to tax as a business income under paragraph 4(a) of the Act.