

INCOME TAX (EXEMPTION) ORDER 2019

PU (A) 53

25 February 2019

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) Order 2019**.

1(2) This Order has effect from the year of assessment 2019.

APPLICATION

2 This Order shall apply to Malaysia Japanese Yen Bonds - Series A (2019) Guaranteed by Japan Bank for International Cooperation (For Qualified Institutional Investors Only) (*Tekikaku Kikan Toshika Gentei*) with the nominal value up to two hundred billion Yen (¥200,000,000,000.00), other than convertible loan stock, issued by the Government of Malaysia.

EXEMPTION

3(1) The Minister exempts any person not resident in Malaysia from the payment of income tax in respect of income derived from Malaysia for—

- (a) interest referred to in paragraph 4(c) of the Act; or
- (b) technical services referred to in subparagraph 4A(ii) of the Act,

in relation to the issuance of the bonds referred to in paragraph 2.

3(2) The exemption referred to in subparagraph (1) shall be for a period of ten years commencing from the year of assessment 2019.

3(3) Nothing in subparagraph (1) shall absolve or be deemed to have absolved the person from complying with any requirement to submit any return or statement of accounts or to furnish any other information, under the Act.

NON-APPLICATION

4 Sections 109 and 109B of the Act shall not apply to the income referred to in paragraph 3.