

INCOME TAX (SPORTS VICTORY PRIZE SCHEME) (EXEMPTION) ORDER 2024

PU (A) 385

13 December 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 (Sports Victory Prize Scheme) (Exemption) Order 2024**.
- 1(2)** This Order has effect from the year of assessment 2024.

EXEMPTION

- 2(1)** The Minister exempts an athlete from the payment of income tax on an amount equivalent to the prize money received from the Federal Government through the National Sports Council of Malaysia under the Sports Victory Prize Scheme in ascertaining the gross income of the athlete in the basis period for a year of assessment.
- 2(2)** For the purposes of this Order, the athlete referred to in subparagraph (1) is an athlete who is under the patronage of the National Sports Council of Malaysia and competes individually or in a team in the sports events as specified in Schedule 1 to the Sports Development Act 1997 [Act 576].
- 2(3)** Nothing in subparagraph (1) shall absolve or be deemed to have absolved the athlete from complying with any requirement to submit any return or statement of account or to furnish any other information under the Act.