

# **INCOME TAX (EXEMPTION) (NO. 3) ORDER 2020**

PU (A) 153  
19 May 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. 3) Order 2020**.

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

## **EXEMPTION**

**2(1)** The Minister exempts an individual from the payment of income tax in respect of withdrawal from a private retirement scheme by the individual before reaching the age of fifty-five, which was contracted for by the individual with the private retirement scheme provider approved under section 139Q of the Capital Markets and Services Act 2007 [Act 671], for the period from 30 April 2020 until 31 December 2020.

**2(2)** The total amount of exemption granted under subparagraph (1) is subject to a maximum of one thousand five hundred ringgit withdrawn from each private retirement scheme provider.

## **NON-APPLICATION**

**3** Section 109G of the Act shall not apply to the income exempted under this Order.