

INCOME TAX (EXEMPTION) (NO. 2) ORDER 2018

PU (A) 48

23 January 2018

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:

PARAGRAPH 1 CITATION AND COMMENCEMENT

- 1(1)** This order may be cited as the **Income Tax (Exemption) (No. 2) Order 2018**.
- 1(2)** This Order is deemed to have come into operation from the year of assessment 2016 until the year of assessment 2020.

PARAGRAPH 2 EXEMPTION

- 2(1)** The Minister exempts the person referred to in subparagraph (2) in the basis period for a year of assessment from the provisions of subsections 54A(1) and (2) of the Act and from the payment of income tax in respect of the statutory income derived from a source of business consisting of a Malaysian ship.
- 2(2)** The person referred to in subparagraph (1) is a person resident in Malaysia who carries on the business of—
- (a) transporting passengers or cargo by sea on a Malaysian ship; or
 - (b) letting out on charter a Malaysian ship owned by him on a voyage or time charter basis.
- 2(3)** Nothing in this paragraph shall absolve or is deemed to have absolved the person referred to in this paragraph from complying with any requirement to submit any return or statement of account or to furnish any other information under the Act.