

# LABUAN BUSINESS ACTIVITY TAX (REQUIREMENTS FOR LABUAN BUSINESS ACTIVITY) REGULATIONS 2018

PU (A) 392  
31 December 2018

IN exercise of the powers conferred by paragraph 21(1)(a) read together with paragraph 2B(1)(b) of the Labuan Business Activity Tax Act 1990 [Act 445], the Minister makes the following regulations:

## CITATION AND COMMENCEMENT

- 1(1)** These regulations may be cited as the Labuan Business Activity Tax (Requirements for Labuan Business Activity) Regulations 2018.
- 1(2)** These Regulations come into operation on 1 January 2019.

## REQUIREMENTS FOR LABUAN BUSINESS ACTIVITY

- 2(1)** A Labuan entity carrying on a Labuan business activity shall have the number of full time employees and an amount of annual operating expenditure as specified in the Schedule.

### SCHEDULE

<b>(1) No.</b>	<b>(2) Labuan entity carrying on a Labuan business activity</b>	<b>(3) Minimum number of full time employees in Labuan</b>	<b>(4) Minimum amount of annual operating expenditure in Labuan (RM)</b>
1.	Labuan insurer, Labuan reinsurer, Labuan takaful operator or Labuan retakaful operator	4	150,000
2.	Labuan underwriting manager or Labuan underwriting takaful manager	4	100,000
3.	Labuan insurance manager or Labuan takaful manager	4	100,000
4.	Labuan insurance broker or Labuan takaful broker	4	100,000
5.	Labuan captive insurer or Labuan captive takaful	4	100,000
6.	Labuan International Commodity Trading Company	3	3,000,000
7.	Labuan bank, Labuan investment bank, Labuan Islamic bank or Labuan Islamic investment bank	3	180,000
8.	Labuan trust company	3	120,000
9.	Labuan leasing company or Labuan Islamic leasing company	2	100,000
10.	Labuan credit token company or Labuan Islamic credit token company	2	100,000
11.	Labuan development finance company or Labuan Islamic	2	100,000

	development finance company		
12.	Labuan building credit company or Labuan Islamic building credit company	2	100,000
13.	Labuan factoring company or Labuan Islamic factoring company	2	100,000
14.	Labuan money broker or Labuan Islamic money broker	2	100,000
15.	Labuan fund manager	2	100,000
16.	Labuan securities licensee or Labuan Islamic securities licensee	2	100,000
17.	Labuan fund administrator	2	100,000
18.	Labuan company management	2	100,000
19.	Labuan International Financial Exchange	2	120,000
20.	Self-regulatory organisation or Islamic self-regulation organisation	2	120,000
21.	Holding Company	2	50,000