

STAMP DUTY (EXEMPTION) (NO. 2) ORDER 2024

PU (A) 343
12 November 2024

IN exercise of the powers conferred by subsection 80(1) of the Stamp Act 1949 [Act 378], the Minister makes the following order:

CITATION AND COMMENCEMENT

- 1(1) This Order may be cited as the Stamp Duty (Exemption) (No. 2) Order 2024.
- 1(2) This Order is deemed to have come into operation on 1 January 2022.

EXEMPTION

- 2(1) The Minister exempts the instrument of loan or financing agreement relating to the loan or financing facility executed between a financial institution and small and medium enterprises from stamp duty.
- 2(2) The exemption under subparagraph (1) shall apply to the said instrument which is executed pursuant to a letter of offer issued by the financial institution on or after 1 January 2022 but not later than 31 December 2023.
- 2(3) The exemption under subparagraph (1) shall be accompanied by a letter of offer from the financial institution to the small and medium enterprises which states the approval of the loan or financing facility.
- 2(4) In this paragraph—
 - (a) “financial institution” has the same meaning as that assigned to “banker” in section 2 of the Act, and any person prescribed as a financial institution by the Minister under subsection 2(1) of the Central Bank of Malaysia Act 2009 [Act 701] for the purposes of section 49 of the Central Bank of Malaysia Act 2009;
 - (b) “loan or financing facility” means a Disaster Relief Facility 2022 or a Disaster Relief Facility approved under Bank Negara Malaysia’s Fund for Small and Medium Enterprises;
 - (c) “small and medium enterprises” has the meaning assigned to it in section 2 of the Small and Medium Enterprises Corporation Malaysia Act 1995 [Act 539].