

REAL PROPERTY GAINS TAX (EXEMPTION) ORDER 2018

PU (A) 360

28 December 2018

IN exercise of the powers conferred by subsection 9(3) of the Real Property Gains Tax Act 1976 [Act 169], the Minister makes the following order:

CITATION AND COMMENCEMENT

1(1) This order may be cited as the **Real Property Gains Tax (Exemption) Order 2018**.

1(2) This Order comes into operation on 1 January 2019.

EXEMPTION

2(1) Subject to subparagraph (2), the Minister exempts any individual who is a citizen from application of Schedule 5 of the Act from the payment of tax on the chargeable gain accruing on the disposal of a chargeable asset, other than shares, on or after 1 January 2019.

2(2) The exemption referred to in subparagraph (1) shall apply to any individual who is a citizen who disposes of a chargeable asset, other than shares, on the condition that—

- (a) the disposal of the chargeable asset is made in the sixth year after the date of acquisition of such chargeable asset or any year thereafter; and
- (b) the consideration for the disposal of the chargeable asset is not more than two hundred thousand ringgit (RM200,000.00).

2(3) Nothing in subparagraph (1) shall absolve or be deemed to have absolved the individual who is a citizen from complying with any requirement to submit any return or to furnish other information under the Act.