

# **REAL PROPERTY GAINS TAX (EXEMPTION) ORDER 2018**

PU (A) 368

31 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 is deemed to have come into operation on 1 January 2010.

## **EXEMPTION**

**2(1)** The Minister exempts any individual, who acquires directly from the developer a whole building or a part of a building or a parcel of a building, for the purpose of residential or commercial or both, in the Node Medini, from the payment of real property gains tax in respect of the chargeable gains accruing on the disposal of the building or part of the building or a parcel of the building made on or after 1 January 2010 until 31 December 2020.

**2(2)** Developer referred to in subparagraph (1) shall be a developer—

- (a) that is incorporated under the Companies Act 2016 [Act 777] and resides in Malaysia;
- (b) that acquires any rights over part or the whole of the land to undertake development in Node Medini in accordance with the master plan of the Node; and
- (c) that is approved by the Minister.

**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.