

# STAMP DUTY (EXEMPTION) (NO. 3) ORDER 2019

PU (A) 82

15 March 2019

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. 3) Order 2019**.

**1(2)** This Order is deemed to have come into operation on 1 January 2019.

## EXEMPTION

**2(1)** Subject to subparagraphs (2), (3) and (4), all instrument of transfer for the purchase of residential property under the National Home Ownership Campaign 2019, the value of which is more than three hundred thousand ringgit but not more than two million five hundred thousand ringgit, executed by an individual shall be exempted from stamp duty in respect of one million ringgit and below of the value of the residential property.

**2(2)** The exemption under subparagraph (1) shall only be granted if—

- (a) the sale and purchase agreement for the purchase of the residential property is executed on or after 1 January 2019 but not later than 30 June 2019 and is stamped at any branch of the Inland Revenue Board Malaysia;
- (b) the sale and purchase agreement for the purchase of the residential property is between an individual and a property developer; and
- (c) the purchase price in the sale and purchase agreement is a price after a discount of ten percent by the property developer except for a residential property which is subject to controlled pricing.

**2(3)** For the purpose of subparagraph (1)—

- (a) the value of the residential property shall be based on the market value; and
- (b) stamp duty of three ringgit is charged for every one hundred ringgit of the balance amount of the value of the residential property which is in excess of one million ringgit.

**2(4)** The application for the exemption under subparagraph (1) shall be accompanied by a National Home Ownership Campaign 2019 Certification issued by the Real Estate and Housing Developers' Association (REHDA) Malaysia, Sabah Housing and Real Estate Developers Association (SHARED) or Sarawak Housing and Real Estate Developers' Association (SHEDA).

**2(5)** In this paragraph—

**"residential property"** means a house, a condominium unit, an apartment or a flat, purchased or obtained solely to be used as a dwelling house, and includes a service apartment for which the property developer has obtained an approval for a Developers' License and Advertising and Sales Permit under the Housing Development (Control and Licensing) Act 1966 [Act 118], Housing Development (Control and Licensing) Enactment 1978, Sabah [No. 24 of 1978] or Housing Development (Control and Licensing) Ordinance 2013, Sarawak [Cap. 69];

**"individual"** means a purchaser who is a Malaysian citizen or co-purchasers who are Malaysian citizens; and

**"property developer"** means a property developer registered under the Real Estate and Housing Developers' Association (REHDA) Malaysia, Sabah Housing and Real Estate Developers Association (SHAREDADA) or Sarawak Housing and Real Estate Developers' Association (SHEDA).