

STAMP DUTY (EXEMPTION) (NO. 3) ORDER 2018

PU (A) 259

1 January 2018

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

PARAGRAPH 1 CITATION AND COMMENCEMENT

1(1) This order may be cited as the **Stamp Duty (Exemption) (No. 3) Order 2018**.

1(2) This Order is deemed to have come into operation from 1 January 2018 until 31 December 2020.

PARAGRAPH 2 EXEMPTION

2(1) For the purpose of this paragraph, "**credit provider**" means—

- (a) a licensed bank under the Financial Services Act 2013 [Act 758];
- (b) a licensed Islamic bank under the Islamic Financial Services Act 2013 [Act 759];
- (c) a development financial institution prescribed under the Development Financial Institutions Act 2002 [Act 618];
- (d) a licensed life insurer under the Financial Services Act 2013;
- (e) a licensed takaful operator under the Islamic Financial Services Act 2013;
- (f) an approved issuer of a designated payment instrument under the Financial Services Act 2013;
- (g) a co-operative society registered under the Co-operative Societies Act 1993 [Act 502]; and
- (h) Perbadanan Tabung Pendidikan Tinggi Nasional established under the Perbadanan Tabung Pendidikan Tinggi Nasional Act 1997 [Act 566].

2(2) Subject to subparagraph (4), all instruments relating to the restructuring or rescheduling of loans or financing executed between a participant of the debt management programme which has been approved by the Credit Counselling and Debt Management Agency, a body corporate established under section 48 of the Central Bank of Malaysia Act 2009 [Act 701], and a credit provider are exempted from stamp duty.

2(3) The exemption in subparagraph (1) shall apply to the said instruments which are executed on or after 1 January 2018 but not later than 31 December 2020.

2(4) The application for an exemption under this paragraph shall be accompanied by a letter of offer from the Credit Counselling and Debt Management Agency to the said participant for the restructuring or rescheduling of the loan or financing under the debt management programme which has been approved by the Credit Counselling and Debt Management Agency.