

STAMP DUTY (EXEMPTION) ORDER 2020

PU (A) 152
15 May 2020

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) Order 2020**.
- 1(2)** This Order is deemed to have come into operation on 27 February 2020.

EXEMPTION

- 2(1)** An instrument of loan or a financing agreement relating to the loan or financing facility executed between a small and medium enterprises and a financial institution is, on application, exempted 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 27 February 2020 but not later than 31 December 2020.
- 2(3)** The application for an 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 Act;
 - (b) “loan or financing facility” means a loan or financing facility approved under Bank Negara Malaysia’s Fund for small and medium enterprises—
 - (i) Special Relief Facility;
 - (ii) All Economic Sectors Facility including Small And Medium Enterprises Automation and Digitalisation Facility;
 - (iii) Agrofood Facility; or
 - (iv) Micro Enterprises Facility; and
 - (c) “small and medium enterprises” means enterprises as may be determined by the National Small and Medium Enterprises Development Council established under section 2A of the Small and Medium Industries Development Corporation Act 1995 [Act 539].