

STAMP DUTY (REMISSION) ORDER 2019

PU (A) 49

7 February 2019

IN exercise of the powers conferred by subsection 80(2) 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 (Remission) Order 2019**.

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

REMISSION

2(1) Subject to subparagraph (2), the amount of duty stamp chargeable on any instrument of transfer is remitted for a sum of five thousand ringgit (RM5,000.00) for the purchase of one unit of residential property only, the value of which is more than three hundred thousand ringgit (RM300,000.00) but not more than five hundred thousand ringgit (RM500,000.00), by an individual.

2(2) The remission of the stamp duty under subparagraph (1) shall only apply if—

- (a) the sale and purchase agreement for the purchase of the residential property is executed on or after 1 July 2019 but not later than 31 December 2020; and
- (b) the individual has never owned any residential property including a residential property which is obtained by way of inheritance or gift, which is held either individually or jointly.

2(3) For the purpose of subparagraph (1), the value of the residential property shall be based on market value.

2(4) The application for the remission of the stamp duty shall be accompanied by a statutory declaration under the Statutory Declarations Act 1960 [Act 783] by the individual referred to in subparagraph (1) confirming that the individual has never owned any residential property including a residential property which is obtained by way of inheritance or gift, which is held either individually or jointly.

2(5) In this paragraph—

"residential property" means a house, condominium unit, flat or an apartment purchased or obtained solely to be used as a dwelling house; and

"individual" means a purchaser, or co-purchaser, who is a Malaysian citizen.