

# **LOANS GUARANTEE (BODIES CORPORATE) (REMISSION OF TAX AND STAMP DUTY) ORDER 2014**

PU (A) 50  
25 February 2014

IN exercise of the powers conferred by subsection 10(1) of the Loans Guarantee (Bodies Corporate) Act 1965 [Act 96], the Minister makes the following order:

## **CITATION AND COMMENCEMENT**

- 1(1)** This order may be cited as the **Loans Guarantee (Bodies Corporate) (Remission of Tax and Stamp Duty) Order 2014**.
- 1(2)** This Order comes into operation on 26 February 2014.

## **REMISSION OF TAX**

- 2(1)** Any tax payable under the Income Tax Act 1967 [Act 53] shall be remitted in full in respect of any money payable under any agreement, note, instrument or document in relation to Sukuk Murabahah Programme, Sukuk Murabahah issued by the issuer or any agreement, note, instrument and document in relation to the Guarantee by—
  - (a) the Issuer;
  - (b) any holder of Sukuk Murabahah; or
  - (c) any other party to any agreement, note, instrument and document in relation to Sukuk Murabahah Programme, Sukuk Murabahah or the Guarantee, including any party to whom such agreement, note, instrument and document is transferred or assigned.
- 2(2)** For the purpose of this Order—
  - (a) “Guarantee” means the guarantee provided or to be provided by the Government of Malaysia;
  - (b) “Issuer” means Syarikat Prasarana Negara Berhad, to which the Act applies by virtue of the Loans Guarantee (Declaration Bodies Corporate) (Syarikat Prasarana Negara Berhad) Order 2001 [P.U. (A) 351/2001]
  - (c) “Sukuk Murabahah Programme” means the Islamic Medium Term Notes Programme of two billion ringgit (RM2,000,000,000.00) in nominal value; and
  - (d) “Sukuk Murabahah” means the Islamic Medium Term Notes issued pursuant to Sukuk Murabahah Programme.

## **REMISSION OF STAMP DUTY**

- 3** Any stamp duty payable under the Stamp Act 1949 [Act 378] in respect of any agreement, note, instrument and document in relation to Sukuk Murabahah Programme, Sukuk Murabahah issued by the Issued or in relation to the Guarantee shall be remitted in full.