

Tax Alert

Program Strategik Memperkasa Rakyat dan Ekonomi Tambahan (PEMERKASA+)

1 June 2021



Welcome to Tax Alert, a newsletter about the latest tax updates and information issued by Grant Thornton Taxation Sdn Bhd.

Grant Thornton Taxation Sdn Bhd offers a comprehensive range of tax services through our team of dedicated tax specialists. Our team has a vast amount of expertise that enables us to pro-actively bring practical, cost-effective tax solutions to our clients and to add value.

Whether you are an individual or a corporation, a well-established business or a growing operation, we are able to offer you a multitude of domestic and international tax services.

Our expertise:

- Tax Compliance
- Tax Consultancy & Advisory
- Tax Audit & Investigation
- Tax Incentives Application
- Transfer Pricing
- International Tax
- Global Mobility
- Business Processing
- Indirect Tax
 - Sales Tax and Service Tax
 - Goods and Services Tax
- Tax Training & Seminar
- Employment Permit & Professional Pass Applications

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Introduction

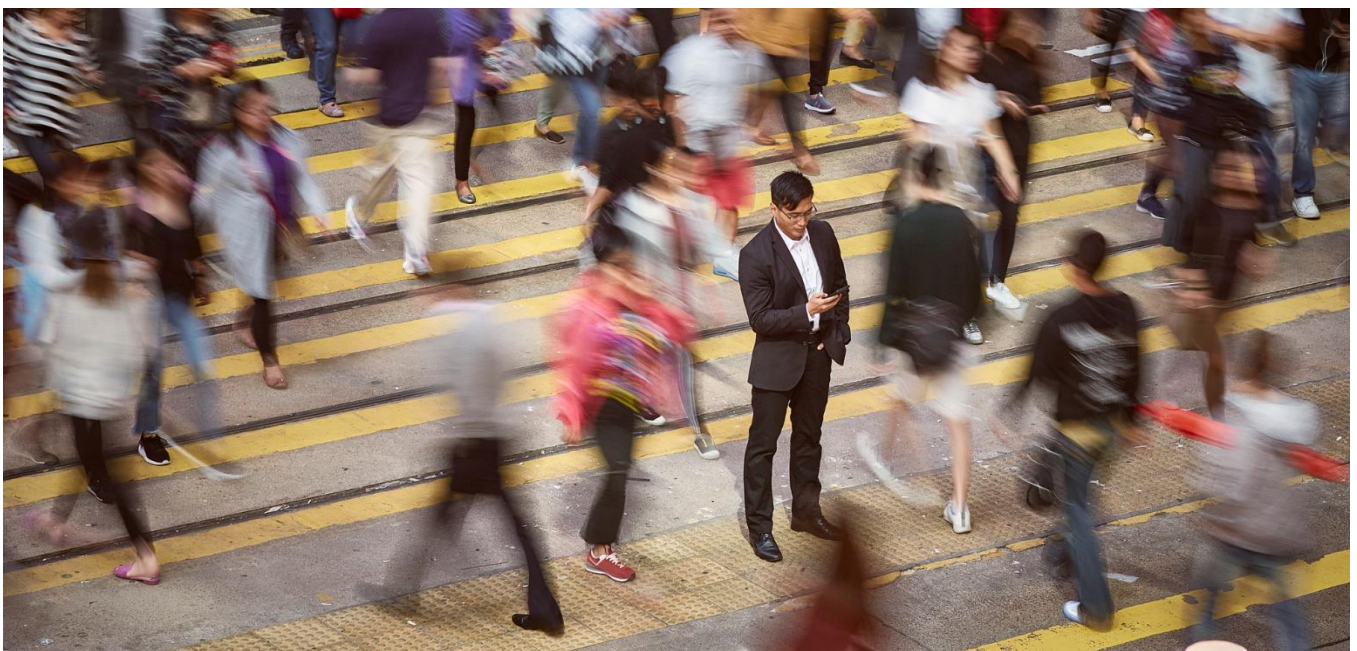
The Malaysian government has announced a RM40 billion financial aid package that includes RM5 billion direct injection from the government to cushion the impact of the nationwide lockdown.

PEMERKASA+ Program Strategik Memperkasa Rakyat dan Ekonomi Tambahan

Program Strategik Memperkasa Rakyat dan Ekonomi Tambahan (PEMERKASA+) has three main objectives namely:

- (i) boosting public healthcare capacity
- (ii) preserving the people's welfare, and
- (iii) supporting business continuity

Some key measures under the PEMERKASA+ can be found in our infographic.



Key measures under PEMERKASA+



Appeal to the Inland Revenue Board (IRB)

- IRB to consider taxpayers' appeal on penalties, deferment of payment of penalties to 2022 and rescheduling of payment of outstanding taxes
- Applicable to affected taxpayers and businesses



Special Tax Deduction to Landlords for Rental Reduction

- Rental reduction of at least 30%
- Applicable for rental to both SME and non-SME tenants
- Extended until 31 December 2021



Sales Tax Exemption on Passenger Cars

- Exemption of 50% for imported passenger cars and 100% for locally assembled passenger cars
- Extended until 31 December 2021



Stamp Duty Exemption for Home Ownership Campaign (HOC)

- Exemption on instrument of transfer (limited to the first RM1 million) and full exemption on loan agreement
- Extended until 31 December 2021



Wage Subsidy Program (WSP) 3.0

- Wage subsidy of RM600 for each employee earning RM4,000 and below per month
- Limited to 500 employees for each employer
- Extended for 1 month to all affected economic sectors



Late Payment Exemption from Companies Commission of Malaysia (CCM) for Business Licence Renewals

- Exemption for micro-SMEs, sole proprietors and partnerships
- Up to 31 December 2021



Human Resource Development Fund (HRDF) Levy Exemption

- Levy payment for June 2021 is exempted for all employers registered with HRDF

Contact us

Find out how Grant Thornton can help you with your taxation matters.



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