Bahasa Malaysia









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## Govt to publish Tax Expenditure Statement to enhance level of fiscal discipline, transparency

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**KUALA LUMPUR**, **Oct 29** – The government will publish the Tax Expenditure Statement in an effort to improve fiscal discipline and transparency, as well as complement the Medium-Term Revenue Strategy programme, as well as the tax incentive study that is being undertaken.

Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz said this was important in determining the costs incurred by the government in relation to tax incentives, one-off exemptions and the setting of other tax policies.

As an initiative in revenue sustainability measures and in line with international practice, he said the government planned to increase the stamp duty rate on contract notes to 0.15 per cent from 0.10 per cent and abolish the RM200 stamp duty limit per contract note.

"At the same time, listed stock trading brokerage activities are no longer subject to service tax," he said when presenting Budget 2022 at the Dewan Rakyat today.

Starting January next year, he said income tax would be imposed on permanent residents in Malaysia on income

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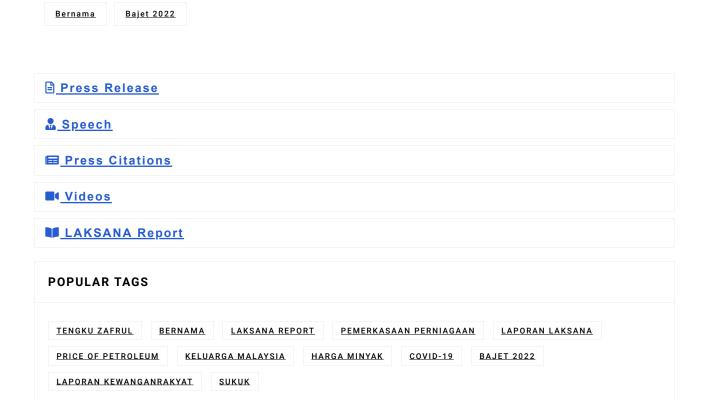
derived from foreign sources and received in Malaysia.

He said sales tax would also be imposed on low value goods from abroad sold by online merchants and sent to Malaysian consumers via air courier services.

Meanwhile, Tengku Zafrul said service tax would be levied on delivery services provided by service providers, including e-Commerce platforms except food and beverage delivery and logistics services.

The Special Volunteer Recognition Programme of the Royal Malaysian Customs Department will be introduced in phases with a penalty remission incentive of 100 per cent for the first phase and 50 per cent for the second phase, while tax remission will be considered for certain cases.

Tengku Zafrul said the Inland Revenue Board Tax Compliance Certificate would be part of the prerequisite for companies to participate in government procurement from Jan 1, 2023, while the use of tax identification numbers (TIN) would be implemented from 2022 to expand the income tax base.



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