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Full exemption of import, excise duties, sales tax for electric vehicle

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KUALA LUMPUR, Oct 29 -- The government intends to provide full exemption on import and excise duties, as well as sales tax, for electric vehicles (EV) to support development of the local EV industry.

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said the road tax exemption of up to 100 per cent will be given for EVs in addition to individual tax relief of up to RM2,500 for the costs of purchase and installation; as well as rental and subscription fees of EV charging facilities.

"The government sees the potential of EVs having energy-saving vehicles as an effort to reduce vehicle exhaust pollution," he said when tabling the 2022 Budget in the Dewan Rakyat today.

These measures are among the strategies of the 2022 Budget to strengthen the National Sustainability Agenda, with this year's budget also aligned to 'green budgeting' and implementing environmentally-friendly development projects and programmes.

Apart from that, Tengku Zafrul said the Voluntary Carbon Market initiative would be launched under the auspices of

Bursa Malaysia towards making Malaysia a carbon-neutral country.

He said Bank Negara Malaysia (BNM) would provide a Low Carbon Transition facilities amounting RM1 billion in matching funds from participating financial institutions to assist micro, small and medium industries to increase sustainable and low-carbon practices.

Meanwhile, the government is allocating RM450 million to various ministries for implementation of several initiatives on environment and biodiversity, including environmental conservation project, as well as the beach erosion prevention project in Pantai Merdeka, Kedah and flood mitigation efforts in Melaka.

Other initiatives include empowering the involvement of local communities, military veterans and the Orang Asli; providing assistance for the cost of operating zoos, efforts to increase the breeding of Malayan Tigers and the implementation of the Frozen Zoo programme, planting of 100 million trees, and supporting grants for the World Wildlife Fund and All-Party Parliamentary Group Malaysia.

Tengku Zafrul also announced a yearly allocation of RM70 million for Ecological Fiscal Transfer (EFT) to all states, adding that its implementation would be strengthened through ecological criteria based on effectiveness.

In another development, Tengku Zafrul said the RM100 million matching grant from government-linked company Yayasan Hasanah for non-governmental organisations will be continued to finance various social programmes to assist the vulnerable group in terms of education, income generation and mental health.

The government also planned to provide tax exemptions for all revenue generated by social enterprises for three years based on the validity period of accreditation approved by the Joint Accreditation Committee.

Apart from that, he said the Government Social Impact Procurement Programme will be expanded to all ministries next year; allocating RM14 million to the United Nations Development Programme; and providing a maximum of five days unrecorded leave in a year as an incentive to civil servants to participate in community service.

The government would also issue up to RM10 billion in sukuk bonds that will be channeled to social and environmental programmes, he added.

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