

# What's New?

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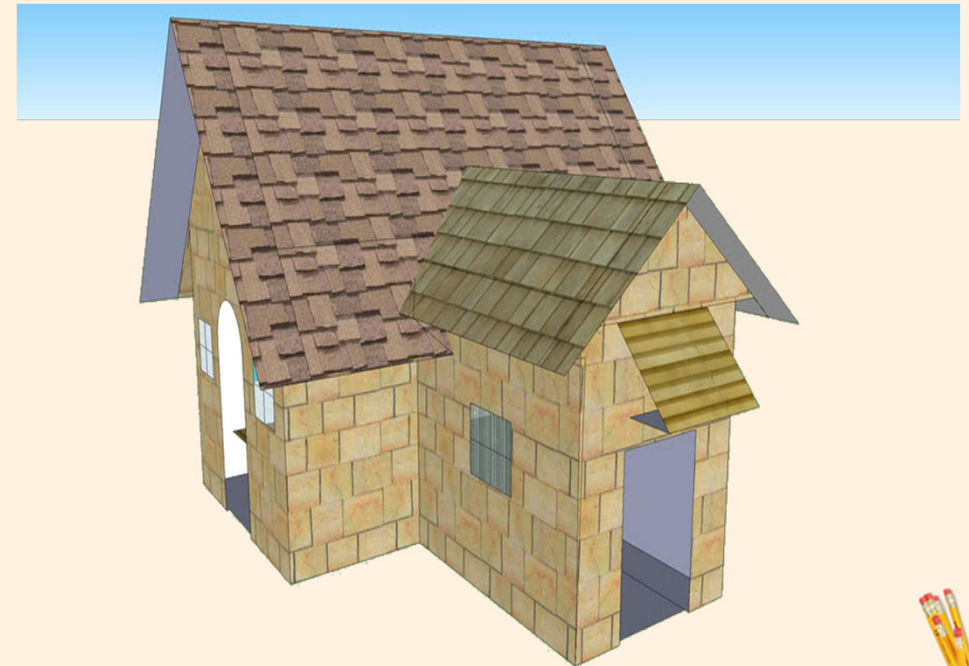


Real Property Gains Tax (Exemption) Order 2020

# Real Property Gains Tax (Exemption) Order 2020



- In exercise of the powers conferred by subsection 9(3) of the Real Property Gains Tax Act 1976 [Act 169], the Minister makes this Order
- This Order is deemed to have come into operation on 1 June 2020.



# Real Property Gains Tax (Exemption) Order 2020



- The Minister exempts any **individual** who is a **citizen** from the application of Schedule 5 to the Act for the payment of tax on the chargeable gain accruing on the disposal of a residential property on or after 1 June 2020 until 31 December 2021.
- However, requirement to submit return and information to be complied with.





## Meaning of “residential property”



- a house, a condominium unit, an apartment or a flat in Malaysia and includes a service apartment and a small office home office (SOHO), owned by an individual, jointly or solely, which is used only as a dwelling house.



## To Qualify for this Exemption

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- This Exemption shall only apply if-
  - a) not more than three units of residential property disposed of shall be eligible for each disposer;
  - b) the residential property disposed of is not acquired within the period from 1 June 2020 until 31 December 2021-
    - I. by way of a transfer between spouses; or
    - II. by way of a gift between spouses, parent and child, or grandparent and grandchild where the donor is a citizen; and





## To Qualify for this Exemption

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- This Exemption shall only apply if-
  - c) the sale and purchase agreement for the disposal of the residential property:
    - I. is executed on or after 1 June 2020 but not later than 31 December 2021 and
    - II. is duly stamped not later than 31 January 2022; or

where there is no sale and purchase agreement, the [instrument of transfer](#) for the disposal of the residential property is executed on or after 1 June 2020 but not later than 31 December 2021 and is duly stamped not later than 31 January 2022



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