

What's New?

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Finance Bill 2020 – Amendment of Section 55 of Stamp Act 1949: Where honest omission to have letter stamped



Where honest
omission to have
letter stamped

**2020 財政法案 –
1967年所得稅法令
Finance Bill 2020**

Where honest omission to have letter stamped

[Stamp Act 1949]



This amendment comes into operation on 1 January 2021.

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- 2) Where an agreement is evidenced by one or more letters between parties, which letters were not stamped before being used, it shall be lawful for the Collector, on being satisfied that the omission to have the letter or letters stamped did not arise from an intention to evade the payment of stamp duty, to affix the proper stamp on the letter or any one of the letters evidencing the contract on payment of the duty ~~and a further duty of ten ringgit by way of adjudication fee.~~
- ~~3) On stamping any letter under this section the Collector shall write or cause to be written on the letter the words "Duly Stamped" and shall add his signature or initials thereto and the day, month and year on which the letter was stamped.~~

[To reflect the current stamping practice]

Finance Bill 2020 - Where honest omission to have letter stamped Amendment of Section 55 of Stamp Act 1949



- To reflect the current stamping practice which no longer imposes adjudication fees.
- This amendment comes into operation on 1 January 2021.



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