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→ PEMERKASA+ Assistance Package

The PEMERKASA+ assistance package valued at overall MYR 40 billion (including a direct fiscal injection of RM5 billion) was announced by the Malaysian Prime Minister on 31 May 2021, with the objective of enhancing public health capacity; continuing the *Prihatin Rakyat Agenda*; and supporting business continuity. The tax related measures were announced by the Prime Minister in relation to supporting business continuity and supporting employment.

Supporting business continuity

- To reduce the cash flow burden on businesses, the Malaysian Inland Revenue Board (“MIRB”) to consider (i) appeals against imposition of tax penalties and deferment of payment of tax penalties to 2022; and (ii) rescheduling of payment of outstanding taxes for taxpayers and businesses impacted by the lockdown;
- A special tax deduction equivalent to the amount of reduction of at least 30 percent in rent will be extended for another 6 months from 1 July 2021 until 31 December 2021. Previously, this special tax deduction was provided to SME tenants from 1 April 2020 to 31 March 2021. Under the PERMAI Assistance Package, the special tax deduction has been expanded to cover rental reduction to non-SME tenants, and extended until 30 June 2021;
- Extension of Human Resources Development Fund (“HRDF”) LEVY EXEMPTION for all HRDF registered employers for the month of June 2021. Previously, under the PERMAI Assistance Package, this exemption was accorded to companies that were unable to operate during the Movement Control Order (“MCO”) and Conditional Movement Control Order (“CMCO”); and subsequently, under the PEMERKASA Assistance Package, only companies in the tourism and retail sectors were eligible for this exemption until June 2021;
- Extension of Stamp Duty exemption under the Home Ownership Campaign (“HOC”) until 31 December 2021. Under the PENJANA

Assistance Package, Stamp Duty exemption was granted for the purchase of residential properties priced between MYR 300,000 – MYR 2.5 million under the HOC by Malaysian citizens, i.e. (i) full Stamp Duty exemption on loan agreements; and (ii) Stamp Duty exemption for instruments of transfer up to MYR 1 million on the value of the residential property, subject to the qualifying conditions;

- Extension of Sales Tax Exemption for Purchase of Passenger Vehicles is extended for an additional 6 months until December 2021, i.e. 100 percent Sales Tax exemption on the sale of locally assembled motor vehicles; or 50 percent Sales Tax exemption on the importation of passenger motor vehicles.

Supporting employment

- Extension of the Wage Subsidy Programme 3.0 (“WSP 3.0”) for 1 month for economic sectors affected by the lockdown, subject to a maximum number of 500 employees, for each employer. Previously, under the PEMERKASA Assistance Package, the WSP 3.0 was extended for 3 months from 1 April 2021 to 30 June 2021 for tourism, wholesale and retail traders, and other businesses that were affected by the MCO. A subsidy of MYR 600 per employee is granted for employees earning MYR 4,000 or less per month, subject to a maximum of 500 employees per employer.

Contact for further information



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→ EOT for Filing Financial Statements and holding AGM

Extension of Time

The Companies Commission of Malaysia (“SSM”) announced the government initiative to ease the compliance burden faced by the corporate community during the economic uncertainties arising from the Covid-19 pandemic by providing an extension of time (“EOT”) of 90 days to eligible companies to circulate the Audited Financial Statements, to hold Annual General Meetings and subsequently to lodge the Audited Financial Statements.

This EOT is applicable only to those companies having financial year end between 1 November 2020 to 31 January 2021, and which submit the application of EOT to SSM before the dateline of 30 June 2021 (for companies with financial year ended 31 December 2020).

For those eligible companies wishing to apply for EOT, kindly inform your Company Secretary as soon as possible, or latest by 29 June 2021, if your company foresees that the Company’s Audited Financial Statement for financial year end at 31 December 2020 will not be ready by 30 June 2021, in order to allow for the Company Secretary to submit the application of EOT to SSM before the dateline. The standard application fee for EOT amounting to RM100 has been waived by SSM.

For further clarification, please refer to the [Practice Directive No. 8/2021](#) and its [FAQs](#).

Moratorium for the submission of statutory documents

SSM also announced a moratorium period of 30 days from the end date of total lockdown phase to apply for any submission of statutory documents under Companies Act 2016 and Limited Liability Partnership Act 2012 supposed to be lodged to SSM within the total lockdown phase one period.

There will be a waiver of late lodgement fee on any submission of statutory documents during the moratorium period.

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