

e-NEWSLETTER **HASIL**

**HAPPY
MERDEKA AND MALAYSIA DAY!**

THANK YOU, OUR UNSUNG HERO

1. STAMP DUTY

Stamp Duty is a duty imposed on document/instrument listed under the First Schedule of Stamp Act 1949, which has legal, commercial or financial implication.

There are two (2) types of duty, namely :

- a) **Fixed Duty** : Chargeable regardless of consideration paid or amount prescribed in the document/instrument, and
- b) **Ad Valorem Duty** : Chargeable based on consideration prescribed in the document/instrument or market value.

The period of stamping is :

- a) Within **30 days from the date it was executed/signed** in Malaysia; or
- b) Within **30 days after it was first received** in Malaysia if it was executed outside Malaysia.

There are exemptions and reliefs given under the provisions of the Stamp Act 1949. For the purpose of claims, the duty payer needs to know the difference on the exemptions given.

In general, stamp duty exemptions are divided into two (2) :

- a) **General and Special Exemptions**
 - Instruments eligible for exemption under Section 35 of the Stamp Act 1949, listed under the First Schedule to the same Act under the heading "**General Exemptions**", and
 - **Special exemptions** are given to instruments listed under the heading "Exemptions" under items 2, 4, 23, 24, 32, 49 and 58 of the First Schedule of the Stamp Act 1949.
- b) **Other Exemptions** are under Section 80 of the Stamp Act 1949 given by the Minister of Finance. The duty payer must state the gazette reference or submit/attach the exemption/remission letter issued by the Ministry of Finance when making an application for stamp duty or adjudication; and
- c) **Remission** which is part of an exemption where the amount of actual duty is reduced to a rate approved by the Minister of Finance under Section 80, Stamp Act 1949.

Further information on stamp duty can be obtained on HASiL Official Portal, www.hasil.gov.my > Services > Stamp Duty.

2. EDUZONE

Eduzone – Your Tax Education Gateway is a source of reference for materials related to tax awareness and education programs. It also contains publicity materials used in HASiL's mass media and social media.

Eduzone can be accessed via HASiL Official Portal, www.hasil.gov.my www.hasil.gov.my > 'Top Pages' menu.

3. STAMPS

Stamp Assessment and Payment System (STAMPS) is an assessment and stamp duty payment system that is developed to facilitate the stamping process online. Stamping through Franking Machine and Revenue Stamps will be replaced by receipt printouts / stamps certificate generated by STAMPS (online).

STAMPS is highly recommended because it is easily accessible, saves time on processing the documents, and the process of stamping and storing data is more systematic.

Application via STAMPS is only allowed to registered user. STAMPS users consist of several categories, which include :

- a) Law Firms
- b) Banks
- c) Insurance Companies
- d) Companies and Other Registered Agents

Duty payment method :

- a) **Manual** : At the counter of the Stamp Office or Revenue Service Centre in cash, revenue stamps (not exceeding the value of RM500.00), money order, postal money, client's cheque or bank draft; and
- b) **Online** (FPX and Internet Banking)

STAMPS can be accessed through MyTax via <https://mytax.hasil.gov.my/> > ezHasil Services > STAMPS.

4. DIGITAL ECONOMY

Digital economy refers to an economy activity digitally. Any digital transactions are considered as digital economy, even though payments and deliveries are conducted physically. Individual or company involves in digital business will be taxed under Income Tax Act 1967.

Examples of digital business :

- a) Retail: dropship, agent, stockist etc.
- b) Financial Services: bank, payment gateway, crypto currency, credit/debit card, loyalty card, membership card, etc.
- c) Education: electronic book, online tutor/tutorial, etc
- d) Healthcare: healthcare products
- e) Advertisement: Blogger, Instafamous, Youtuber, Live Streamers

Log on to MyTax; <https://mytax.hasil.gov.my/> > HASiL e-Book at a Glance > Digital Businesses for more information.

BEWARE OF TAX SCAMMERS:

ALWAYS BE AWARE OF ANNOUNCEMENT AND NOTICES PROVIDED BY AUTHORITIES AND RELATED AGENCIES TO KNOW THE LATEST MODES OF OPERATION USED BY SCAMMERS.

BE CAREFUL AND DON'T BE FOOLED.