



STIMULATING THE ECONOMY
 #Penjana | #BersamaMenjanaEkonomi | #KerajaanPrihatin



Visitors at a property expo last year. The Home Ownership Campaign under the Penjana initiative will alleviate the financial burden of buying a home. FILE PIC

RM1 BILLION ALLOCATION

HOC to lift property market

Reintroduction of campaign will provide stamp duty, RPGT exemptions

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the instruments of transfer and loan agreement for the purchase of residential homes priced between RM300,000 and RM2.5 million.

In a bid to revitalise the property market and provide financial relief to home buyers, the government has reintroduced the Home Ownership Campaign (HOC) with tax exemptions for the purchase of residential properties.

This HOC reintroduction under the third thrust of the Economic Recovery Plan or Pelan Jana Semula Negara (Penjana) will provide stamp duty exemption on



The stamp duty exemption will apply on the instruments of transfer and loan agreements, and will be limited to the first RM1 million of the home purchase price. Full stamp duty exemption will be given on loan agreements signed between June 1 and May 31 next year. Under this initiative, the government had also decided to provide a

ARCHETYPE 5: UPPER MIDDLE CLASS FAMILY

- 1 TAX INCENTIVES FOR PROPERTY PURCHASES**
Eligible for various tax exemption on new house purchased for his son
- 2 TAX INCENTIVES FOR PURCHASE OF PASSENGER CAR**
Eligible for 50% tax exemption on the imported car purchase for his son
- 3 HIRING AND TRAINING ASSISTANCE FOR BUSINESSES**
Receives hiring incentive for employing an unemployed graduate
- 4 FLEXIBLE WORK ARRANGEMENT INCENTIVES**
Receives tax exemption on purchase of devices to enable employees to work from home
- 5 DANA PENJANA NASIONAL**
His venture capital start up receives investments from Dana PENJANA Nasional
- 6 SUKUK PRIHATIN**
Want to contribute to nation building, generously invest in Sukuk PRIHATIN

DATUK SIVA, UPPER MIDDLE CLASS FAMILY

Affluent entrepreneur, founder of a technology start-up. Has 3 children and is purchasing a house and car for his son who is getting married. Passionate about nation building.



INFORMATION FROM FINANCE MINISTRY | THE STRAITS TIMES

Real Property Gains Tax (RPGT) exemption to Malaysian citizens for the disposal of residential homes from June 1 until Dec 31 next year.

The RPGT is a compulsory tax paid to the government when home owners make a profit from the sale of their properties. Introduced in the 2019 Budget, the RPGT is levied by the Inland Revenue Board.

Effective Jan 1 last year, the RPGT taxes property owners five per cent on chargeable gains from the disposal of assets above RM200,000 after their fifth year of ownership.

In this Penjana incentive, this exemption will be limited to the disposal of three units of residential homes per individual.

It was also announced that the current 70 per cent margin of financing limit applicable for the third housing loan onwards for property valued at RM400,000 and above will be lifted during the period of the HOC campaign, subject to internal risk management practices of financial institutions.

For this initiative, the government has allocated RM1 billion and the initiative will be effective starting this month.

Real Estate and Housing Developers' Association (Rehda) said the Penjana initiative would alleviate the financial burden of home ownership and ultimately contribute to the growth of the economy.

VOICES

6 Penjana speaks volumes of the government's commitment to protect businesses and individuals of all socioeconomic status. We express gratitude to the government for taking note of our proposals.

DATUK SOAM HENG CHOON
 Real Estate and Housing Developers' Association (Rehda) president



6 Moving forward, Mah Sing will continue to work closely with the government to revitalise the property market and Malaysia's economy.

TAN SRI LEONG HOY KUM
 Mah Sing Group Bhd founder and group managing director



6 Reintroducing the Home Ownership Campaign under the National Economic Recovery Plan will attract more first-time buyers into the market in the second half of 2020.

KASHIF ANSARI
 M1 Global Group chief executive officer

TAX INCENTIVES FOR PURCHASE OF PASSENGER CARS

To stimulate the automotive sector and provide financial relief to car buyers.

- **BENEFICIARIES:** Automotive sector, consumer
- **QUANTUM:** **RM897 million**
- **TIMELINE:** Mid-June to end of December 2020

