

11 JUN 1999  
ASN 2-TAX  
TAX EXEMPTION ON INCOME FROM ASN 2

KUALA LUMPUR, June 11 (Bernama) -- The Finance Ministry today announced that all income and dividends derived from investments in Amanah Saham Nasional 2 (ASN 2) would be tax exempted.

A statement issued by Permodalan Nasional Bhd (PNB) said that the exemption would be for five years from assessment year 2000 to 2005 (in accordance with current yearly assessment).

ASN 2, launched by Prime Minister Datuk Seri Dr Mahathir Mohamad yesterday, is the fifth unit trust fund managed by PNB after Amanah Saham Nasional (ASN), Amanah Saham Bumiputera (ASB), Amanah Harta Tanah PNB (AHP) and Amanah Saham Wawasan 2020 (ASW 2020).

Skim ASN 2 is also the second unit trust after ASN to be traded at prices that fluctuates.

ASN 2 is open to Bumiputeras above 18 years old, and also gives investment opportunities to investors of ASN and ASB who had achieved maximum investments, as well as Employees Provident Fund (EPF) contributors.

The statement also said that beginning June, 10 1999, the ASN fund would be limited to 2.5 billion units.

Up to yesterday, a total of 2.374 billion units of ASN had been subscribed to with only 125.6 million units left.

If all these ASN units have been sold, investors need to wait until other investors sell their units, before they could buy the units concerned. -- BERNAMA

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