25 Budget goodies to roll out in Q1
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Putrajaya is scheduled to set in motion 25 "goodies" as part of Budget 2013 come New Year's Day, ahead of a general election where Prime Minister Najib Abdul Razak will seek his first mandate.

The Chinese-language Sin Chew Daily reported yesterday that among these are the Bantuan Rakyat 1Malaysia (BR1M 2.0) and a one-off handout of RM100 for each primary and secondary school student.

The daily said that this handout alone would collectively affect some 12.1 million Malaysians.

"These aid schemes would be distributed beginning Jan 15 next year, thus the date becomes a much-anticipated 'handouts day'," it said, before listing the dates the 25 government schemes are scheduled to be rolled out.

Effective Jan 1:

Registration starts for youths between 21 to 30 years old and earning less than RM3,000 to apply for a RM200 rebate for smartphones below RM500, until the scheme's RM3 million allocation runs out.

Minimum wage policy of RM900 comes into force, including for foreign workers.

In order to encourage the development of business trust, selling properties and shares to the trust are exempted from property tax.

Free health checks for Perkeso members above 40 years old at 3,000 selected clinics and hospitals, worth about RM120 each.

One percent personal income tax reduction for those with taxable income between RM2,500 to RM5,000.

Tax exemptions for those with taxable incomes below RM5,000. For those earning between RM5,000 to RM20,000, the tax rate would be reduced to 12 percent from 13 percent.

Tax rate reduction from 27 percent to 26 percent for those earning up to RM100,000.

Tax reductions between one percent to seven percent for cooperatives.

Tax exemptions for income from pension funds.

Three year tax holiday for tour agencies that handle 750 foreign tourists and 1,500 domestic tourists per annum.

Increased real property gains tax (RPGT) from 10 percent to 15 percent. However there would be no RPGT for homeowners selling their first property.

First-time homebuyers would enjoy 50 percent stamp duty exemption, while ceiling price for houses eligible for the first home scheme has been increased to RM400,000. This is on condition that the sales and purchase agreement is signed between Jan 1, 2013 to Dec 31, 2014.

Stamp duty exemption on housing loans and transfer agreements signed between Jan 1, 2013 to Dec 31, 2015.

Contractors, banks and financial institutions involved in reviving abandoned housing projects between Jan 1, 2013 to Dec 31, 2015 would be given a three year tax break, and all expenses, interests, transfer agreements would be given stamp duty exemptions.

Tax allowance for parents of those undergoing higher education increased to RM6,000.

RM10,000 rebates and loans with 2 percent interest to replace buses older than 25 years with buses with 12 to 18 seating capacity.

Over 210,000 armed forces personnel would reach receive RM200 incentive per month.

Pensions for former civil servants who have worked for over 25 years would be increased from RM720 per month to RM820 per month, backdated from Jan 1, 2012.

Passport application fee reduction for senior citizens and those below the age of 12.

Half-month bonus for civil servants.

From Jan 3:

Free accident insurance scheme for school buses. Students who are met with accidents, death or disability while taking a school bus to school or extra-curricular activities would be compensated up to RM100,000.

From Jan 15:

Start of disbursement of RM100 payment to students from Year One to Form Five, including those in independent high schools.

Start of RM250 payment for single persons above 21 years old and earning less than

RM2,000.

Start of BR1M 2.0 payments of RM500 to families with household income less than RM3,000, or those above 60 years old earning less than RM3,000.

From February:

Expected distribution of RM250 book vouchers to some 1.3 million university and Form Six students, an increase from RM200 from this year's book voucher scheme.

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