

2012 Budget Business Highlights 2
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KUALA LUMPUR, Oct 7 (Bernama) -- Following are the highlights of the Budget 2012 presented by the Prime Minister Datuk Seri Najib Tun Razak.

- * Government allocates RM2.5 billion for Facilitation fund, of which RM300 million is for Bumiputera entrepreneurs.
- * Government allocates RM978 million to accelerate the development in five regional corridors.
- * 70 per cent income tax exemption for five years proposed for Multinational Corporations (MNCs) to establish treasury management services in Malaysia.
- * Also proposed for MNCs, the withholding of tax exemption on interest payment on borrowings and stamp duty exemption on loan and service agreements.
- * Income tax exemption of 100 per cent for a period of 10 years, as well as stamp duty exemption on loans and service agreements for Kuala Lumpur International Financial District (KLIFD) status companies.
- * Industrial building allowance and accelerated capital allowance and income tax exemption of 70 per cent for a period of five years for property developers in KLIFD.
- * Tax deduction on expenses incurred for sukuk wakala to be given a 3-year period commencing from the year of assessment 2012.
- * Income tax exemption for non-ringgit sukuk issuance and transaction extended for another 3 years until 2014.

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