

Gov't Proposes Incentives To Quicken KLIFD Development
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KUALA LUMPUR, Oct 7 (Bernama) -- The government today proposed incentive packages to accelerate the development of the Kuala Lumpur International Financial District (KLIFD).

There will be three packages, including a 100 per cent income tax exemption for a period of 10 years and stamp duty exemption on loan and service agreements for KLIFD status companies.

Others include Industrial Building Allowance and Accelerated Capital Allowance for KLIFD Marquee Status Companies, and 70 per cent income tax exemption for a period of five years for property developers in KLIFD.

The proposal was made by Prime Minister Datuk Seri Najib Tun Razak Najib, who is also Finance Minister, when tabling the 2012 Budget at Parliament here.

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