

BUDGET: Visit Malaysia Year 2013/14 Targeted To Draw 26.8 Million Tourists
Bernama
September 28, 2012

KUALA LUMPUR, Sept 28 (Bernama) -- For Visit Malaysia Year 2013/14, the government has allocated RM358 million under the development expenditure, an increase of 42 per cent, to target 26.8 million tourist arrivals.

Prime Minister Datuk Seri Najib Tun Razak said tourism was a key economic growth sector, contributing almost 12 per cent to GDP (Gross Domestic Product).

Tabling the 2013 Budget today, he said that total revenue generated from the tourism sector was estimated to increase to RM62 billion in 2012.

As a tax incentive, tour operators who bring in at least 500 foreign tourists a year are currently given tax exemption for three years.

For tour operators who bring in at least 750 foreign tourists or handle 1,500 local tourists a year, the government has proposed under the 2013 Budget that the income tax exemption be extended for three years.

The income tax exemption will be in force beginning with the 2013 assessment year until 2015.

-- BERNAMA

Copyright © 2012 BERNAMA

Source: <http://www.bernama.com/bernama/v6/newsindex.php?id=698288>