

## Property Law – Stamp Duty Exemptions w.e.f. 1<sup>st</sup> January 2021

With effect from 1<sup>st</sup> January, 2021, eligible homebuyers may utilise the following stamp duty exemption(s):

No.	Stamp Duty Exemption Order	Effective Period	Type of Document	Type of Property	1 <sup>st</sup> Residential Property	Purchase Price	Amount Exempted
1.	P.U.(A) 53	01.01.2021 – 31.12.2025	Transfer	Residential only	✓	Not more than RM500,000	100%
2.	P.U.(A) 54	01.01.2021 – 31.12.2025	Loan Agreement	Residential only	✓	Not more than RM500,000	100%
3.	P.U.(A) 216	01.06.2020 – 31.05.2021	Loan Agreement	Residential direct purchase from Developer under National Home Ownership Campaign 2020/2021 only	N/A	RM300,000 to RM2,500,000	100%
4.	P.U.(A) 217	01.06.2020 – 31.05.2021	Transfer	Residential direct purchase from Developer under National Home Ownership Campaign 2020/2021 only	N/A	RM300,000 to RM2,500,000	Amount below RM1M = 100% exempted; Amount in excess of RM1M = 3% stamp duty

*Disclaimer: Please note that the above is for informational purposes only and is not intended to constitute legal advice or opinion. If you have any questions, kindly drop us an email at [general@lokekinggoh.com](mailto:general@lokekinggoh.com).*

## Property Law – Real Property Gains Tax Exemptions

Due to a revision on the real property gains tax (RPGT) rates, from year 2019 onwards, individual property owners (citizen or permanent resident) disposing their real properties are liable for payment of real property gains tax (RPGT) at the rate of 5% (previously nil) on their chargeable gains for disposals made after the 5<sup>th</sup> year from the acquisition date.

However, eligible disposers may now apply for the following RPGT exemption(s):

No.	RPGT Exemption Order	Effective Period	Type of Property	Disposal Price/ Market Value (whichever higher)	Amount Exempted	Conditions
1.	P.U.(A) 360 [amended by P.U.(A) 48]	01.01.2019 onwards	All types of property other than shares	Not more than RM200,000	100%	<ul style="list-style-type: none"><li>❖ Individual who is a citizen only</li><li>❖ Disposal after 5 years from the acquisition date</li></ul>
2.	P.U.(A) 218	01.06.2020 – 31.12.2021	Maximum 3 units of residential property	No restriction	100%	<ul style="list-style-type: none"><li>❖ Individual who is a citizen only</li><li>❖ Property not acquired between 01.06.2020 – 31.12.2021 by transfer between spouses or by gift between spouses, parent and child or grandparent and grandchild.</li></ul>

*Disclaimer: Please note that the above is for informational purposes only and is not intended to constitute legal advice or opinion. If you have any questions, kindly drop us an email at [general@lokekinggoh.com](mailto:general@lokekinggoh.com).*

## Property Law – Market Value of Property for Foreigner Acquisition in Sarawak

Following an amendment to the direction made under Section 13E(2)(c) of the Sarawak Land Code, with effect from 23<sup>rd</sup> May 2019, the minimum market value of residential property for foreigner acquisition in Sarawak shall be as follows:

<b>Type of Residential Property</b>	<b>Minimum Market Value</b>
Strata	No restriction
Landed	Kuching Division: RM600,000.00 Other Divisions: RM500,000.00

*Disclaimer: Please note that the above is for informational purposes only and is not intended to constitute legal advice or opinion. If you have any questions, kindly drop us an email at [general@lokekinggoh.com](mailto:general@lokekinggoh.com).*