



27<sup>th</sup> March 2020

Dear Sir

**Ref: Summary of Economic Stimulus Package**

The Prime Minister of Malaysia, YAB Tan Sri Dato' Haji Muhyiddin bin Haji Mohd Yassin, had on 27th March 2020 unveiled an economic stimulus package valued at RM 250 billion to ease Malaysian from the burden of COVID-19 outbreak.

The followings are the reliefs provided under the economic stimulus package –

1. **Small and medium enterprise is allowed to defer income tax instalment by 3 months starting from April 2020 [May by way of application, pending for IRB to announce the procedure].**
2. RM 1.5 billion to the Ministry of Health in which RM 500 million will be used increase the abilities of the ministry and RM 1 billion will be used to acquired equipment and services including services from private medical sector to counter the outbreak
3. Insurance company and Takaful will allow premium payment to be deferred for 3 months for policyholder whose income is affected by the outbreak.
4. Special monthly allowance of RM 600 to the frontline medical personnel (Doctor and nurses) started from April 2020 until the end of the outbreak.
5. Special monthly allowance of RM 200 to army, police, custom officer, immigration officer, APM and RELA who directly involved in the enforcement of movement control order started from April 2020 until the end of the outbreak
6. Monetary assistance of RM 1,600 to household whose monthly income is RM 4,000 and below.
7. Monetary assistance of RM 1,000 to household whose monthly income is range from RM 4,001 to RM 8,000.
8. Monetary assistance of RM 800 to unmarried individual who aged 21 and above and having a monthly income of RM 2,000 or less.
9. Monetary assistance of RM 500 to unmarried individual who aged 21 and above and having a monthly income not less than RM 2,000 but not more than RM 4,000.
10. Monetary assistance of RM 200 to student pursuing study in higher education institution.



11. Repayment of education loan [PTPTN and PTPK] to be deferred for six months started from April 2020 September.
12. Daily monetary assistance of RM 50 for a maximum of 14 days [mySalam] provided to B40 infected patient is extended to cover the B40 potential patient who is under investigation.
13. No tax will be charged on the withdrawal up to RM 1,500 from account B of private retirement scheme from April 2020 to December 2020.
14. Six months rental exemption for People's Housing Project residents, public housing resident and federal government-owned properties.
15. Repayment to rent-to-owned property offered by the Government to be deferred for six months started from April 2020 to September 2020.
16. Discount to electricity bill for six months started from April 2020 –
  - i. 50% discount for usage below 200 KWH per month;
  - ii. 25% discount for usage of 201 KWH – 300 KWH per month; and
  - iii. 15% discount for usage of 301 KWH – 600 KWH per month.
17. Free internet services from 1<sup>st</sup> April 2020 until the end of movement control order.
18. Monetary assistance of RM 500 for public servants and retired public servants.
19. Allocation of RM 1 billion to *Jaminan Makanan* Fund to ensure sufficient food supplies.
20. Wages subsidy of RM 600 for each worker for three month to employer who with loss of business income by more than 50% provided that the employer guarantee no worker will be retrenched or on unpaid leave.
21. Monetary assistance of RM 500 for each e-hailing driver.
22. The Government and Bank Negera Malaysia further allocate RM 4.5 billion for the following initiatives –
  - i. Tabung Bantuan Kemudahan Kahs or Special Relief Facility for small and medium enterprise [SME];
  - ii. Kemudahan Semua Sektor Ekonomi;
  - iii. Skim Kredit Mikro;
  - iv. Skim BizMuda-i and BizWanita-i [Facilities guarantee]; and
  - v. 5 billion bank facilities guarantee to SME which having difficulties in obtaining loan.
23. Program 'Khidmat Rundingan Pekerja' offered by EPF including defer provident fund payment and restructure employer's contribution to provident fund.



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24. Exemption for payment of HRDF levy for six months started from April 2020.

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Should your office have any enquiries, please contact us

Thank you.

Best regards  
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