



6th April 2020

Dear Sirs

Ref: Additional of Economic Stimulus Package

Further to the Economic Stimulus Package [ESP] announced by the Prime Minister of Malaysia, YAB Tan Sri Dato' Haji Muhyiddin bin Haji Mohd Yassin on 27th March 2020, the followings are the additional reliefs provided under the ESP announced by the Prime Minister on 6th April 2020 –

1. Wages subsidy for local worker with salary not exceeding RM 4,000 per month –
 - i. RM 600 for each worker for three months to employer who employed more than 200 workers, the maximum number of worker entitle to wages subsidy is increased from 100 workers to 200 workers;
 - ii. RM 800 for each worker for three months to employer who employed 76 to 200 workers; and
 - iii. RM 1,200 for each worker for three month to employer who employed not more than 75 workers.

The wages subsidy is provided to the employer who had registered with the Companies Commission of Malaysia [CCM] or Local Authorities before 1st January 2020; and has made contribution to SOCSO.

Further to that, the employer who granted with wages subsidy is required to retain his workers for at least 6 months; that is three months during the subsidy period and three months after the subsidy period.

2. Special grant of RM 3,000 to qualified micro business / company who had registered with Inland Revenue Board of Malaysia [IRBM].

Note: Pending for IRBM to issue guideline for qualifying criteria.

3. Reduce interest rate from 2% to 0% for RM 500 million loan granted by Bank Simpanan Nasional under the Skim Kredit Mikro.
4. Rental exemption or rental discount to retail businesses [Small and medium enterprise – SME] operating in property owned by government related companies.



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5. To encourage private sector to waive rental or give discount on rental to SME tenant, building owner is allowed to claim further deduction (for income tax purpose) for the amount of rental waived or discount given to the SME tenant provided that the discount given must be at least 30% of the original rental.

The amount of further deduction is equal to the amount of rental discount given SME tenant from the month of April 2020 to the month of June 2020.

Note: Pending for IRBM to issue guideline for further deduction.

6. Reduction of foreign worker levy fee by 25% to company whose foreign worker's work permit is expired during the period from 1st April 2020 to 31st December 2020. The reduction does not applicable to levy fee for foreign maid.
7. The due date for filing of statutory documents with CCM for documents due for filing during the movement control period is automatically extended to 30 days from the date of Movement Control Order [MCO] is lifted.
8. The due date for filing of financial statements with CCM by the companies with financial period ended 30th September 2019 to 31st December 2019 could be extended for 3 months from the date of MCO is lifted. The company is required to apply to CCM for the approval of extension.

Please take note that the above information is provided gratuitously and without liability. We shall not be responsible or liable for any claims, loss, damages, costs or expenses arising in any way out of or in connection with any person relying upon such information.

Should your office have any enquiries, please contact us

Thank you.

Best regards
Datuk Harjit Singh Sidhu
HSS Advisory Sdn. Bhd.