

A BILL

i n t i t u l e d

An Act to amend the Labuan Business Activity Tax Act 1990.

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ENACTED by the Parliament of Malaysia as follows:

Short title

1. This Act may be cited as the Labuan Business Activity Tax (Amendment) (No. 2) Act 2017.

Amendment of section 21

2. The Labuan Business Activity Tax Act 1990 [*Act 445*] is amended in paragraph 21(1)(b) by substituting for the words “section 132B” the words “section 132, 132A or 132B”.

EXPLANATORY STATEMENT

This Bill seeks to amend the Labuan Business Activity Tax Act 1990 (“Act 445”).

2. *Clause 1* contains the short title of the proposed Act.
3. *Clause 2* seeks to amend paragraph 21(1)(b) of Act 445 to empower the Minister to make regulations on double taxation arrangements and tax information exchange arrangements under sections 132 and 132A of the Income Tax Act 1967 respectively.

FINANCIAL IMPLICATIONS

This Bill will not involve the Government in any extra financial expenditure.

[PN(U2)3093]