

## TAX RATES AND ALLOWANCES

The following tax rates, allowances and values are to be used in answering the questions.

### Income tax rates

#### Resident individual

Chargeable income		Tax payable	
Band RM	Cumulative RM	Rate %	Cumulative RM
2,500	2,500	0	0
2,500	5,000	1	25
15,000	20,000	3	475
15,000	35,000	7	1,525
15,000	50,000	12	3,325
20,000	70,000	19	7,125
30,000	100,000	24	14,325
Excess		27	

#### Non-resident individual

All chargeable income 27%

#### Resident company

Paid up ordinary share capital	RM2,500,000 or less	More than RM2,500,000
On the first RM500,000	20%	25%
On the remainder	25%	25%

#### Non-resident company

All chargeable income 25%

#### Labuan offshore company - income from an offshore business activity

All chargeable income 3%

#### Trust body – resident or non-resident

All chargeable income 25%

## Personal deductions

		<b>RM</b>
Self		8,000
Self – additional if disabled		6,000
Spouse		3,000
Spouse – additional if disabled		3,500
Child – basic rate		1,000
Child- higher rate		4,000
Disabled child		5,000
Life insurance premiums and approved scheme contributions	maximum	6,000
Medical expenses for parents	maximum	5,000
Medical expenses for serious disease of self, spouse or child, including up to RM500 for medical examination	maximum	5,000
Basic supporting equipment for self, spouse, child or parent if disabled	maximum	5,000
Educational and medical insurance for self, spouse or child	maximum	3,000
Study course fees for skills or qualifications	maximum	5,000
Purchase of a personal computer	maximum	3,000
Purchase of books, magazines etc for personal use	maximum	1,000
Purchase of sports equipment	maximum	300
Deposit for child into the National Education Savings Scheme	maximum	3,000

## Rebates

	<b>RM</b>
Individual with chargeable income not exceeding RM35,000 – basic rate	400
Further rebate for an individual entitled to a deduction for a spouse or a former wife	800

## Capital allowances

	<b>Initial allowance</b>	<b>Annual allowance</b>
	<b>%</b>	<b>%</b>
Industrial buildings	10	3
Plant and machinery – general	20	14
Motor vehicles, heavy machinery	20	20
Office equipment, furniture and fittings	20	10

## Stamp duty

### Rates of duty under the First Schedule

	<b>Rate %</b>
<b>Conveyance, assignment, transfer or absolute bill of sale - Item 32(a)</b>	
For every RM100 or fractional part thereof:	
On the first RM100,000	1
On the next RM400,000	2
On the excess over RM500,000	3