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Contributors to Disaster Trust Account eligible for tax deductions – MoF

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KUALA LUMPUR, June 5 – Individuals or companies that contribute to the Disaster Trust Account (Akaun Amanah Bencana) will be eligible for tax deductions, the Ministry of Finance (MoF) said.

In a statement today, MoF said this is in line with the Income Tax Act 1967, conditional on the contribution being supported by a government official receipt (Kew. 38) or a verification document/transaction receipt for the contribution credited through official banking system channels.

It said the Disaster Trust Account is administered by the Trust Accounts Committee chaired by the Secretary-General of Treasury and also comprised representatives from MoF, Accountant General's Department, the Implementation and Coordination Unit of the Prime Minister's Department and National Disaster Management Agency (NADMA).

"The operation of this account is also subject to official laws and guidelines, including periodic audits required for government trust accounts," it said.

The ministry said as a sign of solidarity to assist the government given the current situation, government-linked

companies as well as federal statutory bodies are encouraged to consider voluntary cuts in staff salaries and perks in order to contribute to the Disaster Trust Account.

On May 31, Prime Minister Tan Sri Muhyiddin Yassin announced that all federal ministers and deputy ministers would forfeit their salaries for three months, starting June, to be contributed to the Disaster Trust Account to fund expenditures relating to COVID-19.

On June 1, Chief Secretary to the Government Tan Sri Mohd Zuki Ali also announced that a portion of civil servants' fixed entertainment allowance and fixed public service allowance will be deducted for three months from June 2021 to contribute to the same account.

Donations can be channelled to Akaun Amanah Bencana via Maybank Islamic Bhd's account number 5660 1065 0930.

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