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Budget 2022: EV gets boost from exemption of various taxes

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KUALA LUMPUR, Oct 29 – The government has decided to give full exemption of import duty, excise duty, as well as sales tax for electric vehicles (EVs) as it seeks to support the local EV industry.

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz, in his Budget 2022 presentation in Parliament, said a 100% road tax exemption will also be given to EVs.

“The government sees the potential of EV as it is energy efficient and that it also helps to reduce air pollution,” he said.

The government is also giving tax income exemption for individuals of up to RM2,500 on the cost of purchase, installation, rent, hire purchase as well as subscription fees for EV charging facilities.

Tengku Zafrul also announced that the government will extend the 100% sales tax exemption for completely knocked down (CKD) passenger vehicles and a 50 per cent discount for completely built-up (CBU) cars, including multi-purpose vehicles (MPV) and sports utility vehicles (SUV) for six months until June 30 next year.

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