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Bernama - Budget 2021 Proposes Stamp Duty Exemption For Purchase Of First House Worth Up To RM500,000

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KUALA LUMPUR, Nov 6 - Budget 2021 has proposed a full stamp duty exemption on both instrument of transfer and loan agreement for the purchase of first house worth up to RM500,000 to encourage home ownership among the people.

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said the exemption is applicable for the sale and purchase agreement on purchases that are completed from Jan 1, 2021 until Dec 31, 2025.

He said the government would also extend the stamp duty exemption on loan agreement and instrument of transfer given to rescue contractors and original buyers of abandoned houses for another five years.

“This exception is for the sale and purchase agreement, which is completed from Jan 1, 2021 until Dec 31, 2025 for abandoned housing projects approved by the Ministry of Housing and Local Government,” he said when presenting Budget 2021 in Parliament today.

-- Bernama

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