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Bernama - Govt Proposes To Expand Income Tax Exemption For Green SRI Sukuk

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KUALA LUMPUR, Nov 6 - The government has proposed to extend the existing income tax exemption for green Sustainable and Responsible Investment (SRI) sukuk grant.

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said this included grant to all types of sukuk and bonds that have achieved ASEAN Green, Social and Sustainability Bond Standards approved by the Securities Commission Malaysia (SC).

"The income tax exemption on the grant is given for five years for applications received by the SC from Jan 1, 2021 until Dec 31, 2025, " he said.

He said the SC through the statutory fund, Capital Market Development Fund, has provided the green SRI sukuk grant amounting up to RM6 million.

Each sukuk issuer, he said, must apply to the SC to obtain the grant to finance the external review cost, which is limited to RM300,000.

The grant received by the sukuk issuer is exempted from income tax for applications received by the SC beginning Jan 1, 2018 up to Dec 31, 2020.

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