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Bernama - Govt To Give Income Tax Exemption For Commercialisation Of R&D Findings

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KUALA LUMPUR, Nov 6 - The government has proposed to give income tax exemption of 100 per cent of statutory income for 10 years to investor company that commercialises the research and development (R&D) findings by public research institutions including public higher learning institutions (IPTA).

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said this proposal is to create a competitive R&D ecosystem and to encourage new R&D activities as well as produce high quality researchers.

During the tabling of the Budget 2021 in the Dewan Rakyat here, today, he said it is proposed that the tax incentive for the commercialisation of non-resource-based R&D be reintroduced.

The tax incentives for the commercialisation of R&D findings by public research institutions including public higher learning institutions will be expanded to private higher learning institutions (IPTs).

The effective date for this proposal are for applications received by the Malaysian Investment Development Authority from tomorrow (Nov 7, 2020) until Dec 31, 2025.

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