

STAMP DUTY



INTRODUCTION

- Stamp duty is a duty imposed on document / instrument listed under the First Schedule of Stamp Act 1949 which has legal, commercial or financial implication

THE IMPORTANCE OF STAMPING

- Document / instrument must be duly stamped in order to be admitted as an evidence in court

STAMPING TIME

- Within 30 days of its execution, if executed is within Malaysia
- Within 30 days after it has been first received in Malaysia, if it has been executed outside Malaysia

TYPE OF DUTY

FIXED DUTY	AD VALOREM DUTY
<ol style="list-style-type: none"> Duty chargeable regardless of consideration or amount prescribed in the instrument Example of instrument: <ul style="list-style-type: none"> - Power of attorney, memorandum and article of association, promissory notes, insurance policy, collateral instrument, etc 	<ol style="list-style-type: none"> Duty chargeable based on consideration prescribed in the instrument or market value Example of instrument : <ul style="list-style-type: none"> - Instrument of transfer of property, share, business, lease or loan agreement, etc

ADJUDICATION OF DOCUMENT / INSTRUMENT

- Application for adjudication must be made to the Stamp Office to assess the duty chargeable on the instrument

STAMPING METHOD

- Impressed Stamp (franking machine / digital franking)
- Adhesive Stamp - Revenue Stamp (available at Post Office)
- Official Receipt - Kew. 38
- Receipt/Stamp Certificate (generated by STAMPS)

PAYMENT OF STAMP DUTY

- LHDNM Stamp Offices Branches
- Revenue Service Centre
- Urban Transformation Centre (UTC)

PAYMENT METHOD

- Cash
- Revenue Stamp (if the duty imposed on the document does not exceed RM500)
- Money transfer, postal order, client's declaration cheque or bank draft under the name of Pemungut Duti Setem

PENALTY

- RM25.00 or 5% of the deficient duty whichever is greater if stamped within 3 months after the period stamping
- RM50.00 or 10% of the deficient duty whichever is greater if stamped after 3 months but not later than 6 months after the period stamping
- RM100.00 or 20% of the deficient duty whichever is greater if stamped after 6 months from period of stamping

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FURTHER DETAILS
 Visit : www.hasil.gov.my



CAUTION ! BEWARE OFF FAKE REVENUE STAMPS!