

## HIGHLIGHTS OF THE RM150b PEMULIH PROGRAM (Announced on 28 June 2021)

1.0	Companies and businesses									
1.1	Deferment of corporate tax instalments	<ul style="list-style-type: none"><li>Deferred until end 2021</li><li><i>Further details to be obtained on economic sectors to be covered</i></li></ul>								
1.2	Exemption of service and tourism tax	<ul style="list-style-type: none"><li>Exemption for hotel operators extended until end 2021</li></ul>								
1.3	<u>Tax deductions</u> <ul style="list-style-type: none"><li>Pusat Pemberian Vaksin (PPV)</li><li>Covid-19 contributions</li></ul>	<ul style="list-style-type: none"><li>Tax deduction on expenses covering cost of equipment and services for provision of PPV by the employer</li><li>Scope of tax deductibility of Covid-19 contributions through community or charitable projects expanded to include contributions to PPV</li></ul>								
1.4	One-off special assistance	<table><tr><th>Sector</th><th>Special assistance</th></tr><tr><td><ul style="list-style-type: none"><li>Childcare and kindergartens operations</li></ul></td><td>RM3K</td></tr><tr><td><ul style="list-style-type: none"><li>School canteen operators</li></ul></td><td>RM1K</td></tr><tr><td><ul style="list-style-type: none"><li>Sports facilities operators</li></ul></td><td>RM3K</td></tr></table>	Sector	Special assistance	<ul style="list-style-type: none"><li>Childcare and kindergartens operations</li></ul>	RM3K	<ul style="list-style-type: none"><li>School canteen operators</li></ul>	RM1K	<ul style="list-style-type: none"><li>Sports facilities operators</li></ul>	RM3K
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1.5	Landlords providing ≥30% rent reduction	<ul style="list-style-type: none"><li>Special deductions proposed under PERMAI extended from 30 Jun 2021 to 31 Dec 2021 (<i>announced under PMK+</i>) (<i>Nb. The rules to legislate the special deductions have not been gazetted to-date</i>)</li></ul>								
1.6	3 mths extension of 10% electricity discounts	<ul style="list-style-type: none"><li>Extension of 3 mths from Oct-Dec 2021 for badly hit economic sectors, such as hotels, theme parks, convention centres, shopping malls and tour operators</li></ul>								
1.7	6-mths moratorium	<ul style="list-style-type: none"><li>For affected SME</li><li>Moratorium, which will be open for application from the individual banks from 7 Jul 2021, will be subject to review and approval by the bank</li></ul>								
1.8	Digitalisation Matching Grant	<ul style="list-style-type: none"><li>Additional RM100m for SMEs to get matching grants of up to RM5K for purchase or subscription of digital systems</li></ul>								
1.9	Grant to micro/SME enterprises (GKP 4.0)	<ul style="list-style-type: none"><li>Under GKP 3.0, eligible recipients have already received RM1,000 in Jun 2021 and will get another RM500 in July 2021</li><li>Additional grant of RM1,000 payable in Sep 2021 (RM500) and Nov 2021 (RM500)</li></ul>								
1.10	MARA initiatives	<ul style="list-style-type: none"><li>30% rental discount on MARA business premises to Dec 2021</li><li>MARA entrepreneurs allowed to defer repayments of MARA business financing for 3 mths or extend repayment periods by up to 36 mths</li></ul>								
1.11	Micro-credit financing for micro/SME enterprises	<ul style="list-style-type: none"><li>Additional RM1.1b financing allocation at interest of 3% pa funded by:<table><tr><th>Institution</th><th>Funding allocation</th></tr><tr><td>AgroBank</td><td>RM500m</td></tr><tr><td>BSN</td><td>RM500m</td></tr><tr><td>TEKUN</td><td>RM100m</td></tr></table></li><li>Unutilised micro-credit facilities amount to RM3.0b as at end-Jun 2021</li></ul>	Institution	Funding allocation	AgroBank	RM500m	BSN	RM500m	TEKUN	RM100m
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1.0 Companies and businesses (Cont'd)										
1.12	SJPP guarantee scheme	<ul style="list-style-type: none"><li>Increased by a further RM20.0b to RM56.5b (<i>Unutilised guarantee facility amounts to RM23.1b as at end-Jun 2021</i>)</li></ul>								
1.13	Increase in BNM facilities	<ul style="list-style-type: none"><li>Additional RM2.0b financial support for SMEs and micro-enterprises (<i>Unutilised financing facilities amount to RM8.6b as at end-Jun 2021</i>)</li></ul>								
2.0 Job Retention and Wage Incentives										
2.1	PERKESO Wage Subsidy (WS) 4.0	<ul style="list-style-type: none"><li>Assistance of RM600 per worker for:<ul style="list-style-type: none"><li>2 months for every sector during the NRP 2<sup>nd</sup> phase</li><li>Additional 2 months for sectors categorised as negative during the NRP 3<sup>rd</sup> phase</li></ul></li><li>Support provided for up to 500 workers per employer with no salary limit conditions (i.e. Employees earning &gt; RM4,000 per month are now covered by WS 4.0)</li><li><i>PMK+ extended WS 3.0 for one month to Jul 2021</i></li></ul>								
2.2	HRD levy exemption for existing contributors	<ul style="list-style-type: none"><li>Exemption of HRD levy payments for 2 months (Jul and Aug 2021) for employers who are not able to operate during the NRP 1<sup>st</sup> phase</li><li><i>PMK+ exempted HRD levy payments for Jun 2021</i></li></ul>								
2.3	HRD levy exemptions for new sectors included in the expansion of the HRDF Act 2001	<ul style="list-style-type: none"><li>Employers of new sectors registered with the HRD Corp on or after 1 Mar 2021</li><li>Levy payments exempted until Dec 2021</li></ul>								
2.4	Penjana Kerjaya program ('Malaysianisation' of the workforce)	<ul style="list-style-type: none"><li>Extended from June 2021</li><li>Salary eligibility limit reduced from RM1,500 to RM1,200</li><li>Employment contract period reduced from 12 mths to 6 mths for employees aged &gt; 50, the disabled and former prisoners</li></ul>								
3.0 Individuals										
3.1	6-mths moratorium	<ul style="list-style-type: none"><li>For all individual borrowers in all income groups and micro-entrepreneurs:<table><tr><th>Group</th><th>Family income</th></tr><tr><td>B40</td><td>&lt;RM4,850</td></tr><tr><td>M40</td><td>Between RM4,850 and RM10,959</td></tr><tr><td>T20</td><td>&gt; RM10,959</td></tr></table></li><li>Moratorium, which will be open for application from the individual banks from 7 Jul 2021, will be granted automatically upon application</li></ul>	Group	Family income	B40	<RM4,850	M40	Between RM4,850 and RM10,959	T20	> RM10,959
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3.2	3 months 5%-40% electricity discounts	<ul style="list-style-type: none"><li>Available for 3 mths from Jul 21 for domestic users up to a maximum usage of 900kwh per mth</li></ul>								
3.3	New EPF i-Citra withdrawal facility	<ul style="list-style-type: none"><li>Withdrawals of RM1,000 per mth for 5 mths</li><li>Applications to commence 15 Jul 2021 with the 1st payment to be credited in Aug 2021</li></ul>								
3.4	Insurance and takaful policyholders	<ul style="list-style-type: none"><li>Deferment of payments by opt-in until Dec 2021</li></ul>								
3.5	PTPTN borrowers	<ul style="list-style-type: none"><li>3-mths moratorium</li></ul>								