

The background of the entire page is a photograph of the Kuala Lumpur skyline at sunset. The sun is low on the horizon, casting a warm, orange glow over the city. The Petronas Twin Towers are the most prominent feature on the right side of the image. To the left, the Kuala Lumpur Tower is visible. The city is filled with various skyscrapers and buildings, some of which are under construction, as indicated by the presence of cranes. The overall atmosphere is serene and majestic.

SUPPLEMENTARY STIMULUS PACKAGE

PRIHATIN SME+

ADDITIONAL PRIHATIN for SME 2020
(Valued at RM10 billion)

**PKF TAX SERVICES SDN BHD
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- An **additional RM7.9 billion** wage subsidy programme for SME Companies with local employees RM4k salary and below:

| No. of Employees | Subsidy Amount |
|------------------|----------------|
| >200 | RM600 |
| 76-200 | RM800 |
| ≤75 | RM1,200 |

- The assistance is for a **3-month period** and it comes with a condition that employers must retain their staff for **≥ six months**.
- The government encourages negotiations between employers and employees on the terms of their employment, including the option to **deduct salaries**, and to allow **unpaid leave** during the MCO.
- Employers and employees can refer to the **Labour Department** to obtain advice in regards to any problems arising from a resolution. Negotiations have to be based on employment laws of the country.
- **25% reduction in Foreign workers' levy** for contracts ending in **April until December 2020**. (Maids / domestic workers are not included)
- A new **RM2.1 billion Special Prihatin Grant** is established for micro enterprises that qualify.
- The Government will provide a Special Grant of **RM3,000** to each company. These micro SMEs must be registered with the Inland Revenue Board (IRB) to enjoy this facility.
- **Discount / Waived of lease** for rentals in government premises for **April-June**.
- Private companies are encouraged to offer discount and waiver. **Tax benefit** in the form of tax deduction for the amount of rental waived will be provided for those who offer discount **> 30%**.
- The government will be **abolishing the 2% interest rate** for the RM500 million Micro Credit Scheme under Bank Simpanan Nasional.
- The micro loan scheme for micro businesses extended to Tekun Nasional with a **maximum loan limit of RM10,000** per company at **no interest**. For this purpose, a sum of RM200 million will be provided. Applicants can only choose from one of these schemes.
- **Statutory document submission - Moratorium 30 days from the expiry of MCO.**
- **Private and Public Listed Company** - Audited Financial Statements (Year end 30/9/19 – 31/12/19, Filing deadline March to June) **additional 3 months from the expiry of MCO**. Need to apply and no late lodgement fee.