

A BILL

*i n t i t u l e d*

An Act to amend the Windfall Profit Levy Act 1998.

[ ]

**ENACTED** by the Parliament of Malaysia as follows:

**Short title and commencement**

**1.** (1) This Act may be cited as the Windfall Profit Levy (Amendment) Act 2022.

(2) This Act comes into operation on a date to be appointed by the Minister by notification in the *Gazette*.

**New sections 3A and 3B**

**2.** The Windfall Profit Levy Act 1998 [*Act 592*], which is referred to as the “principal Act” in this Act, is amended by inserting after section 3 the following sections:

**“Power to extend period**

**3A.** Where, by this Act, a period is specified within which an act or thing is to be done by a person, and the Minister is satisfied that the act or thing could not be completed in

that period due to the occurrence of public emergency or public health crisis, the Minister may, upon such terms and conditions as the Minister thinks fit, extend the period for the completion of the act or thing before the expiration of the period.

### **Power to modify terms and conditions**

**3B.** (1) Where terms and conditions are imposed pursuant to this Act, the Minister may, on the advice of the Director General, from time to time modify the terms and conditions for the purpose of carrying out the objects of this Act.

(2) Before modifying the terms and conditions, notice must be given to the person bound by the terms and conditions stating—

(a) the terms and conditions as modified; and

(b) the date the terms and conditions as modified take effect.

(3) The modified terms and conditions shall not take effect in less than fourteen days from the date the notice is issued under subsection (2).

(4) Where the terms and conditions were initially imposed by the Director General pursuant to this Act, the terms and conditions as modified by the Minister shall be deemed to have been imposed by the Director General.

(5) For the purposes of this section, “modify” means add to, delete or vary.”.

### **New section 6A**

**3.** The principal Act is amended by inserting after section 6 the following section:

#### **“Public ruling**

**6A.** (1) The Director General may, at any time, make a public ruling on the application of any provision of this Act.

(2) The Director General may withdraw, either wholly or partly, any public ruling made under this section.”.

**Amendment of section 11**

4. Subsection 11(1) of the principal Act is amended by substituting for the words “in the prescribed form” the words “in the form and manner as determined by the Director General”.

**Amendment of section 14**

5. Subsection 14(1) of the principal Act is amended by substituting for the words “in the prescribed form” the words “in the form and manner as determined by the Director General”.

**Amendment of section 19**

6. Section 19 of the principal Act is amended by substituting for paragraph (1)(c) the following paragraph:

“(c) counterfeits or causes to be counterfeited or falsifies or causes to be falsified any document which is or may be required under this Act or used in the transaction of any business or matter relating to levy, or uses or causes to be used or in any way assists in the use of such counterfeited or falsified document;”.

**Amendment of section 28**

7. Section 28 of the principal Act is amended—

(a) by inserting the word “and” at the end of paragraph (2)(a);  
and

(b) by deleting paragraph (2)(b).

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EXPLANATORY STATEMENT

This Bill seeks to amend the Windfall Profit Levy Act 1998 (“Act 592”).

2. *Clause 1* contains the short title and the power of the Minister to appoint the commencement date of the proposed Act.

3. *Clause 2* seeks to introduce new sections 3A and 3B into Act 592.

The proposed section 3A seeks to empower the Minister to extend the period to perform an act or a thing which is required to be completed within a certain period under Act 592 if he is satisfied that the act or thing could not be completed within the period due to the occurrence of any public emergency or public health crisis.

The proposed section 3B seeks to empower the Minister to add to, delete or vary any terms and conditions imposed pursuant to Act 592 for the purpose of carrying out the objects of Act 592, provided that reasonable notice is given to the person bound by the terms and conditions.

4. *Clause 3* seeks to introduce a new section 6A into Act 592 to enable the Director General to issue a public ruling to clarify the implementation of any provision under this Act.

5. *Clauses 4, 5 and 7* seek to empower the Director General to determine the form and manner to be used for the submission of a return under section 11 and for the making of a claim under section 14 of Act 592 for a refund of the overpaid levy or the erroneously paid penalty.

6. *Clause 6* seeks to amend paragraph 19(1)(c) of Act 592 to make it an offence for any person who causes any document which is or may be required under Act 592 or used in the transaction of any business or matter relating to windfall profit levy to be counterfeited or falsified, or who causes to be used or assists in the use of counterfeited or falsified document.

7. Other amendments not specifically dealt with in this Explanatory Statement are minor or consequential in nature.

#### *FINANCIAL IMPLICATIONS*

This Bill will not involve the Government in any extra financial expenditure.

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