BUDGET 2024: GITA (OWN CONSUMPTION)

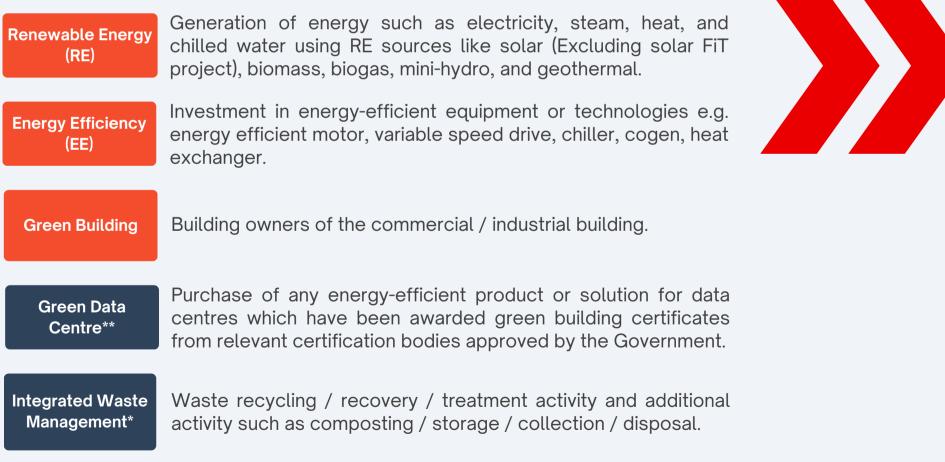


New applications to be submitted to MGTC Effective 1 January 2024 until 31 December 2026

GITA PROJECT (OWN CONSUMPTION)*

Investment Tax Allowance (ITA) of 100% of gualifying capital expenditure incurred on the green project for three (3) years from the date first qualifying capital expenditure (CAPEX) incurred.

Qualifying Activities :



Note:

*GITA RE applications for Business Purposes and Integrated Waste Management (IWM) to be submitted to MIDA **GITA for Green Data Centre will be ending on **31 December 2023**

• 100% of Investment Tax Allowance (ITA) offset against 70% of Statutory Income (SI) for qualifying capital expenditure incurred from 1 January 2024 to 31 December 2026.

Note: For more information on the incentive guideline, please visit https://www.mgtc.gov.my/



GITA ASSET (OWN CONSUMPTION)

GITA Project for Own Consumption will be combined with the GITA Asset which will come under the purview of Malaysian Green Technology and Climate Change Corporation (MGTC).

Updated Qualifying Activities under GITA (Asset) are as follows:

Tier 1 - Qualifying Asset as approved by MoF, Battery Energy Storage System (BESS) & Green Building

Tier 2 - Qualifying Asset as approved by MoF, Renewable Energy System & **Energy Efficiency**

 60% of Investment Tax Allowance (ITA) offset against 70% of Statutory Income (SI) for qualifying capital expenditure incurred from 1 January 2024 to 31 December 2026.