

OTHER ISSUES

1. Windfall Profit Levy on Crude Palm Oil and Crude Palm Kernel Oil

As a measure to increase Government revenue, it is proposed that with effect from January 1, 1999, a windfall profit levy be imposed on crude palm oil and crude palm kernel oil as follows :

Price Range (RM/ton)	Rate of Levy (RM/ton)
Less than RM 2,000	NIL
More than RM 2,000 but less than RM 2,050	The difference between the selling price and RM 2,000
RM 2,050 and above	RM50

2. Increase in Tax/Duty on Gambling Activities

As a measure to reduce gambling activities, it is proposed that the tax/duty on gambling activities be increased as follows :

Tax/Duty	Present Rate	Proposed Rate
Gamingtax	7%	8%
Pool betting duty	5% to 11.5%	10% to 12%
Casino win duty	22% to 25%	25%

The proposals will be effective from November 1, 1998.

3. Road Tax for Vintage Car

Presently, both vintage cars and classic cars are subject to road tax at 20% of the prevailing rate. It is proposed that road tax for vintage cars be reduced to 10% of the prevailing rate.

Vintage cars refer to those registered before 1941 while classic cars are those more than 25 years of age.

The proposal will be effective from October 24, 1998.