

BUDGET 2022

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Here are the key highlights from Budget 2022 including direct cash assistance and welfare, tax relief, education, employment, transportation, retirement and travel.



Bantuan Keluarga Malaysia (BKM)

Household earning
<RM2,500 & 3+ children



Household earning
<RM2,500 & 2 children



Household earning
<RM2,500



Single parent earning
<RM5,000 & children



Senior citizen

RM2,000



RM1,500



RM1,000



RM500



RM300



Income Tax Relief

Tax relief for self-funded booster shots
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Expand tax relief for full medical check-up to include mental health examination
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Increased tax relief of up to RM7,000 for personal & skills development courses
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Extend RM2,500 tax relief for mobile phones, computers and tablets
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Extend tax relief of up to RM3,000 for kindergarten & nursery fees until 2023
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Youth & Education Development

One-off payment of RM150 into e-wallet accounts for those aged 18-20



Increase of Early Schooling Assistance to RM150 per student

Discount of 15% on outstanding debt for full settlement



Discount of 12% for repayment - at least 50% of outstanding debt in one payment

Discount of 10% for repayment - through salary deduction/direct debit

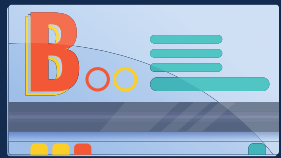


Employment, Transportation & Travel

Increase the insured salary ceiling to RM5,000 under SOCSO



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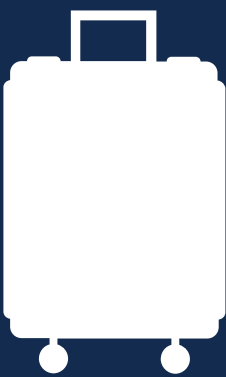
Extend MyRail5 travel pass initiative for school students

Extend RM50 unlimited bus and train travel pass for commuters in Klang Valley



Individual income tax relief for domestic tourism expenses - up to RM1000

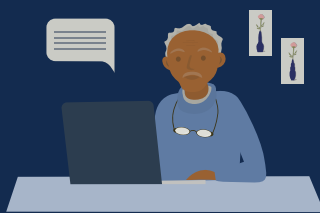
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EPF & Retirement

Extend EPF contribution rate reduction from 11% to 9% until June 2022

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Expand i-Saraan initiative to informal sector workers aged 55-60 years old

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Increase minimum pension rate to RM550 under Skim Keilatan

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