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GBI Tax Incentives

THE VALUATION PROCESS AND THE ROLE OF THE QUANTITY SURVEYOR

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What are the Tax Incentives?

- Stamp Act 1949 - Stamp Duty (Exemption) Order 2009

OR

- Income Tax Act 1967 – Income Tax (Exemption) (No. 8) Order 2009



When & What to submit...

- When?
 - Completion & Verification Assessment (CVA)
- What documents to submit?
 - the total Green Cost Sum as valued by the Registered QS and Certified by the Professional Architect/Engineer.
 - Breakdown of the Green Cost Sum (base vs current adopted design) complete with qty, rate, BoQ ref no., etc.
 - Supporting documents (extract from BoQs, Final Accounts, quotations)



PRELIMINARY/FINAL* GREEN BUILDING INDEX GREEN COST SUM CERTIFICATE

DATE OF ASSESSMENT: _____

Serial No. _____

PROJECT NAME : **ASCI Serviced Apartments for ASCI Properties Sdn Bhd**

OWNER'S NAME :

GBI REGISTRATION NO.:

AWARDED/PROVISIONAL* GBI RATING :

CONSTRUCTION TYPE :

ESTIMATED* COMPLETION DATE :

PRELIMINARY/FINAL* GBI INCREMENTAL GREEN COST SUM :

Items	Description	GBI RNC Clause	Capital Expenditure Without Green Cost Sum RM	Capital Expenditure With Green Cost Sum RM	Qualifying Expenditure RM	Qualifying Expenditure Unit Rate NSA: 52,000m2 RM/NSAm2	Appendix
1	ENERGY EFFICIENCY (EE)						
1.1	Horizontal Sunshading	EE1, EE3	-	1,730,000.00	1,730,000.00	33.27	A1
1.2	Balcony Sliding Louvres + Fixed Sunshading Louvres	EE1, EE3	-	2,300,000.00	2,300,000.00	44.23	A1
1.3	Low-e to Windows and Glass Sliding Door	EE1, EE3	444,782.61	660,000.00	215,217.39	4.14	A1
	INDOOR ENVIRONMENTAL QUALITY (EQ) & MATERIALS & RESOURCES (MR)						
2.1	Emulsion Paint with green cert to internal walls	EQ5	503,998.95	548,094.18	44,095.23	0.85	A1
2.2	External Composite Outdoor Decking	EQ6, MR4	30,030.00	48,360.00	18,330.00	0.35	A1
3	WATER EFFICIENCY (WE)						
3.1	Water Efficiency Fittings	WE4	678,940.00	1,000,150.00	321,210.00	6.18	A1
	TOTAL :		1,657,751.56	6,286,604.18	4,628,852.62	89.02	

SAMPLE GREEN ITEMS
DESCRIPTION AND COST

We Certify that this Preliminary/Final* Assessment is in accordance with the terms of the GBI Rating as laid out in GBI document ref:

REGISTERED QUANTITY SURVEYOR

I/We recommend Income Tax (Exemption) (No.8) Order 2009 and Stamp Duty (Exemption) Order 2009 shall be based of the sum stated above.

PROFESSIONAL ENGINEER (MECHANICAL&ELECTRICAL)

REGISTERED ARCHITECT

GBI GREEN COST SUM BREAKDOWN

**NETT FLOOR AREA/ NETT
SALEABLE AREA :**

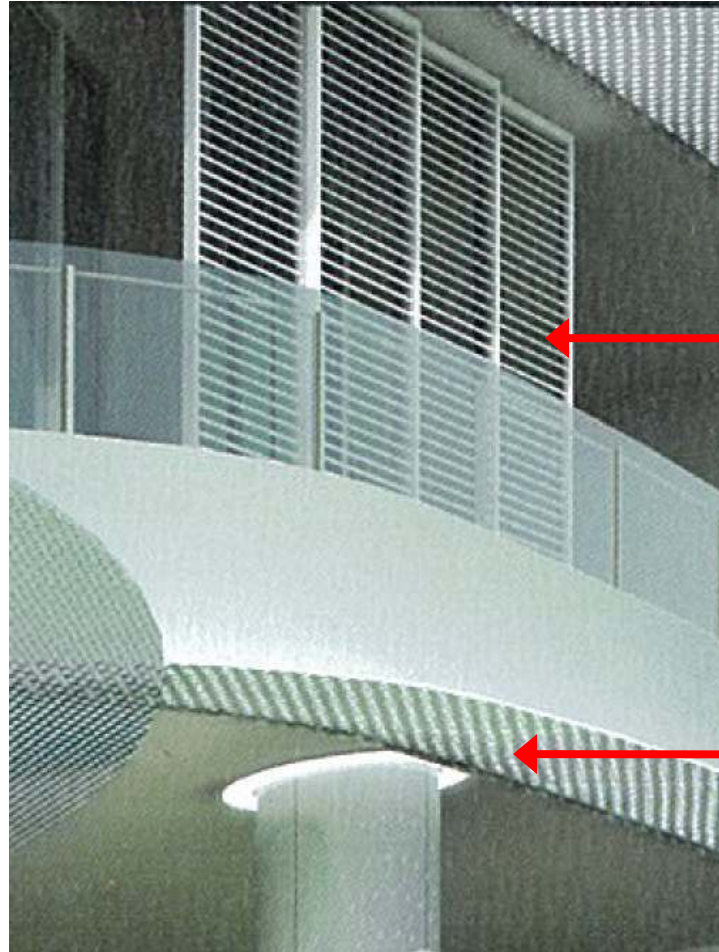
52,000.00 m2

Appendix A1

Architectural & Structural Items ASCII Serviced Apartments for ASCII Properties Sdn Bhd

Items	Base Non-Green Items Description	Green Items Description	GBI RNC Clause	Base - Non Green Feature Capital Expenditure Cost					Capital Expenditure With Green Cost					Qualifying Expenditure RM	Qualifying Expenditure Unit Rate NSA: 52,000m2 RM/NSAm2
				Unit	Qty	Rate RM	Amount RM	BQ Ref	Unit	Qty	Rate RM	Amount RM	BQ Ref		
1	ENERGY EFFICIENCY (EE)														
1.1	NIL	Horizontal Sunshading	EE1, EE3	-	-	-	-	-	m	2,402.78	720.00	1,730,000.00	AGW7.3/2/B	1,730,000.00	33.27
1.2a	NIL	Balcony Sliding Louvres	EE1, EE3	-	-	-	-	-	m2	1,538.46	650.00	1,000,000.00	AGW7.3/1/A	1,000,000.00	19.23
1.2b	NIL	Fixed Sunshading Louvres	EE1, EE3	-	-	-	-	-	m	1,529.41	850.00	1,300,000.00	AGW7.3/1/B	1,300,000.00	25.00
1.3	10mm tempered glass	Low-e to Windows and Glass Sliding Door	EE1, EE3	m2	2,869.57	155.00	444,782.61	fair market rate	m2	2,869.57	230.00	660,000.00	AGW5.1/1/B	215,217.39	4.14
2	INDOOR ENVIRONMENTAL QUALITY (EQ) & MATERIALS & RESOURCES (MR)														
2.1a	'X' Emulsion Paint to apartment units	'X' Emulsion Paint c/w Green cert to internal walls	EQ5	m2	90,066.70	4.70	423,313.50	Paint5.2/1/A	m2	90,066.70	5.10	459,340.18	Paint VO1	36,026.68	0.69
2.1b	'X' Emulsion Paint to common areas	'X' Emulsion Paint c/w Green cert to internal walls	EQ5	m2	26,895.15	3.00	80,685.45	Paint5.2/1/B	m2	26,895.15	3.30	88,754.00	Paint VO1	8,068.54	0.16
2.2	Chengal Timber Deck	'E' Outdoor Timber Composite Decking	EQ6, MR4	m2	78.00	385.00	30,030.00	fair market rate	m2	78.00	620.00	48,360.00	LScape3.1/1/F	18,330.00	0.35
3	WATER EFFICIENCY (WE)														
3.1	'G Brand' Single Flush Concealed Cistern	'G Brand' Dual Flush Concealed Cistern	WE4	nr	830.00	818.00	678,940.00	fair market rate	nr	830.00	1,205.00	1,000,150.00	SWF4.1/1/C	321,210.00	6.18
TOTAL :							1,657,751.56					6,286,604.18		4,628,852.62	89.02





Sliding Sun Shading

Horizontal Sun Shading



Supporting documents to Appendix A1

AGW7.3/2

Item	Description	Qty	Unit	Rate	Amount RM
	Schedule of Works No. 7				
	Sunshading				
	EXTERNAL FINISHES				
	CONTRACTOR DESIGNED ALUMINIUM SUN SHADING				
	Powder coated aluminium				
	Supply and fix in position the following perforated aluminium panel screwed; vertical; complete with hot dipped galvanised brackets, hollow sections, angles, plates, bolts and nuts, cast-in plates and bolts, butly tape and all necessary accessories and supports for the complete installation; including building in or cutting and pinning lugs and fixing to masonry works or metalworks; pattern subject to architect's approval; ref to drawings no. .				
	3600mm wide; vertically				
A	Rear elevation; staircase				
	Supply and fix in position the following perforated aluminium sheet sun shading; 3mm thick perforated aluminium sheet screwed to flange at 1200mm centres; curved and cantilevered; complete with brackets; hot dipped galvanised 6mm thick T-section angle support brackets, plates, bolts and nuts, cast in-plates and bolts and all necessary accessories and supports for the complete installation; fixing to soffits of slab or aluminium louvres structure; including building in or cutting and pinning lugs and fixing to brickwork, concrete or metalworks; refer to drawings no				
	Wide varies approximately 600mm to 1000mm; horizontally				
B	Balcony	2,402.78	m ²	720.00	1,730,000.00
	ANY OTHER ITEMS				
	Any other items not listed or categorised in the above but described in the documents, specifications or shown in the drawings and deemed necessary for the satisfactory due completion of the Works :-				
C	i)				
D	ii)				
	To Collection				



Stamp Act 1949 - Stamp Duty (Exemption) Order 2009

Sample : Total Development (assuming ASCII Serviced Apartments sold en-bloc to another company)

NSA		559,777.97	sqf	or	52,000.00	sqm	
Selling Price	RM	750.00	psqf	or	RM	8,073.72	psqm
GDV	RM	419,833,479.00					

Qualifying Expenditure Cost (GBI certified) for the project is RM 4,628,852.62 RM 89.02 psqm

S&P Stamp Duty Rates:	Nr of Units	GDV (RM)	unit rate/ NFA m2	duty chargeable (RM)	unit rate/NFA RM/m2
First RM 100,000.00 = 1%	158	15,800,000.00	303.85	158,000.00	
Next RM 100,000.01 - RM 500,000.00 = 2%	158	63,200,000.00	1,215.38	1,264,000.00	
Next RM 500,000.01 - RM 2,0100,000.00 = 3%	158	340,833,479.00	6,554.49	10,225,004.37	
Overall Development Stamp Duty before exemption		419,833,479.00	8,073.72	11,647,004.37	223.98
less qualifying expenditure at 3% stamp duty		4,628,852.62 <i>=89.02*52,000</i>	89.02	138,865.58 <i>=4,628,852.62*3%</i>	2.67
Overall Development New Stamp Duty after exemption		415,204,626.38	7,984.70	11,508,138.79	221.31

Total Development Exemptable Stamp Duty

138,865.58

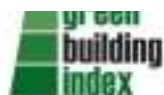


Assuming ASCII Serviced Apartments are Operated As it 'Going Concern' by
ASCII properties Sdn Bhd

ASCII Properties S/B Operating Accounts
Income Tax Act 1967 - Income Tax (Exemption) (No.8) Order 2009

Lease Income Model

		Yr1	Yr2	Yr3	Yr4
NLA (sf)		559,777.97	559,777.97	559,777.97	559,777.97
Rental Rate (psf)	(RM)	4.50	4.50	4.50	4.50
Annual Revenue Income	(RM)	30,228,010.49	30,228,010.49	30,228,010.49	30,228,010.49
less Annual Operating Expense	(RM)	12,000,000.00	12,000,000.00	12,000,000.00	12,000,000.00
Statutory Income	(RM)	18,228,010.49	18,228,010.49	18,228,010.49	18,228,010.49
less Qualifying Expenditure (Any person been granted ITA or Pioneer status for Renewable/Conservative Energy are not considered as QE)	(RM)	4,628,852.62	-	-	-
	Total QE = RM4,628,852.62				
less Capital Allowance	(RM)				
less Investment Tax Allowance	(RM)				
Taxable Income	(RM)	13,599,157.87	18,228,010.49	18,228,010.49	18,228,010.49
Income Tax Payable	(RM)	25% 3,399,789.47	4,557,002.62	4,557,002.62	4,557,002.62



GBI GREEN COST ITEMS

Item	Criteria NRNC	Criteria RNC	Green Item	Ref Base Cost	Remarks
Part 1 Energy Efficiency					
1.1 Building Envelope (ETTV)					
1	EE1, EE5	EE1, EE3	Double Glazing Unit	Tempered Glass/ Laminated Glass	Claimable on the difference of glass rates. Base shall be of reasonable thickness and type of glass which complies with the performance of similar window/curtain walling size.
2	EE1, EE5	EE1, EE3	Insulated Glazing Unit	Tempered Glass	
3	EE1, EE5	EE1, EE3	Solar Reflective Paint	External Emulsion Paint, i.e weathershield, weatherbond	Claimable on the difference of paint rates
4	EE1, EE5	EE1, EE3	Wall Insulation	NIL	100% Claimable
5	EE1, EE5	EE1, EE3	Cavity Brickwall	115mm thick brickwall	Claimable on the difference of the 2 systems
6	EE1, EE5, EQ8, EQ9	EE1, EE3	Horizontal Sunshading	NIL	Claimable if the sunshading effectively reduces the OTTV or used as light tray to control glare. Not claimable if is merely for aesthetic.
7	EE1, EE5	EE1, EE3	Vertical Louvres - aluminium	NIL	Claimable if the sunshading effectively reduces the OTTV. Not claimable if is merely for aesthetic i.e. air cond louvres
8	EE1, EE5, MR2	EE1, EE3, MR4	Vertical Landscape Green Wall	NIL	100% Claimable

GBI GREEN COST ITEMS

Item	Criteria NRNC	Criteria RNC	Green Item	Ref Base Cost	Remarks
Part 1 Energy Efficiency					
1.2 Roofing					
1	EE1, EE6, SM12B	EE1, EE3, EQ6	Roof Insulation	NIL	100% Claimable
2	EE1, EE6, SM12B	EE1, EE3, EQ6	Solar Reflective Coating to r.c roof	Epoxy coating to r.c. roof	Claimable on the difference of the 2 systems
3	EE1, EE6, SM12B	EE1, EE3, EQ6	Double roof, metal & r.c flat roof	RC flat roof c/w waterproofing & epoxy	Claimable on the difference of the 2 systems
4	EE1, EE6, SM12B, MR2	EE1, EE3, SM4, EQ4	Green roof	NIL	100% Claimable



GBI GREEN COST ITEMS

Item	Criteria NRNC	Criteria RNC	Green Item	Ref Base Cost	Remarks
Part 2 Indoor Environmental Quality					
2.1 INDOOR AIR POLLUTANTS					
1	EQ4		Low VOC Paint	Emulsion Paint	Claimable on the difference of paint rates
2	EQ4		Low VOC Carpet	Carpet with no certification	Claimable on the difference of carpet rates. The base carpet range needs to be comparable in quality, range, size and thickness.



GBI GREEN COST ITEMS

Item	Criteria NRNC	Criteria RNC	Green Item	Ref Base Cost	Remarks
Part 3 Material & Resources					
3.1 Sustainable Timber					
1	MR4, MR7	EQ5, EQ6, MR6	Timber Flooring - Bamboo	Red Balau	Claimable on the difference of timber rates. The base timber range needs to be comparable in quality, range, size and thickness.
2	MR2, MR4, MR7	EQ5, EQ6, MR6	Engineering Timber Flooring	Red Balau	
3	MR2, MR4, MR7	EQ5, EQ6, MR6	Polypropylene Outdoor Deck	Chengal	
4	MR2, MR4, MR7	EQ5, EQ6, MR6	Polyethylene Outdoor Deck	Chengal	
5	MR4, MR7	EQ5, EQ6, MR6	Sustainable Timber Veneer Door + Sustainable Timber Door Frames	Veneer Door + Door Frames	
3.2 IBS					
1	MR7	IN1	Internal Drywall Partition	Brickwall	Claimable on the difference of the 2 systems

GBI GREEN COST ITEMS

Item	Criteria NRNC	Criteria RNC	Green Item	Ref Base Cost	Remarks
Part 4 Water Efficiency					
4.1 Water Efficiency					
1	WE4	WE4	Dual Flush WC	Single Flush WC	Claimable on the difference of the 2 WCs based on the same brand and same design range
2	WE4	WE4	Sink Mixer with WELS ticks	Sink Mixer with no WELS tick	Claimable on the difference of the 2 fittings based on the same brand and same design range
3	WE5		Sub-meter to monitor major water usage system	NIL	100% Claimable
4	WE1, WE3	WE1, WE3	Rainwater harvesting for landscaping usage	NIL	100% Claimable





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