

## **Value of supply of goods or services**

**15.** (1) subject to the Third Schedule, the value of any supply of goods or services shall be determined in accordance with this section.

(2) Where the supply is for a consideration in money, the value of the supply shall be taken to be an amount, with the addition of the tax chargeable, equal to the consideration.

(3) Where the supply is for a consideration not in money, the value of the supply shall be taken to be an amount, with the addition of the tax chargeable, equal to the open market value of that consideration.

(4) Where the supply is for a consideration not wholly in money, the value of the supply shall be taken to be an amount, with the addition of the tax chargeable, equal to the aggregate of—

(a) to the extent that the supply is for a consideration in money, the amount of the money; and

(b) to the extent that the supply is not for a consideration in money, the open market value of that consideration.

(5) Where the supply is not for a consideration, the value of the supply shall be taken to be an amount, with the addition of the tax chargeable, equal to the open market value of that supply.

(6) Where the supply is not the only matter to which a consideration in money relates, the supply shall be deemed to be for the part of the consideration as is properly attributable to the supply.

(7) For the purposes of this section, the value of the supply shall include excise duty paid or is to be paid where applicable.

(8) The Minister may, by order published in the *Gazette*, amend the Third Schedule and provide for the determination of the value of a supply otherwise than in accordance with this section.

(9) Any order made under subsection (8) shall be laid before the Dewan Rakyat.