

## **PART VI**

### **FUND FOR GOODS AND SERVICES TAX REFUND**

#### **Establishment of Fund for goods and services tax refund**

**54.** (1) A fund to be known as the Fund for Goods and Services Tax Refund (in this section referred to as “the Fund”) is established which shall be specified in and incorporated into the Second Schedule to the Financial Procedure Act 1957 [*Act 61*].

(2) There shall be paid into the Fund the amount of tax collected under this Act as may be authorized by the Minister.

(3) The moneys of the Fund shall be applied for the making of any refund under section 38 and Part VII.

(4) The Fund shall be administered by the Accountant General of Malaysia.

(5) Notwithstanding subsection (2) and the provisions of the Financial Procedure Act 1957, the Minister may authorize the payment into the Consolidated Revenue Account in the Federal Consolidated Fund of all or part of the moneys of the Fund.