

GOVERNMENT

**New MM2H Participants Not Eligible for Permanent Resident Status** 

*The Edge – 15 June 2024*

New participants of the Malaysia My Second Home (MM2H) programme are not eligible for permanent resident status. The Government is confident that the programme will attract high-net-worth individuals and digital nomads to Malaysia.

**Revamped MM2H Now Open for Applications** 

*The Star – 15 June 2024*

The revamped Malaysia My Second Home (MM2H) programme has three tiers: Platinum, Gold, and Silver. Each tier has specific fixed deposit requirements (RM5 million for Platinum, RM2 million for Gold, and RM500,000 for Silver) with provisions for 50% withdrawal after one year for property purchases (minimum values of RM1.5 million for Platinum, RM750,000 for Gold, and RM500,000 for Silver), healthcare, and domestic travel. All participants must reside in Malaysia for at least 60 days annually.

**Revitalising Malaysian cities** 

*The Edge – 15 June 2024*

The requirement for unanimous consent under Section 57 of the Strata Titles Act 1985 (Act 318) made it nearly impossible to redevelop stratum-subdivided buildings in Malaysia. As a result, redevelopment was rare, often failing due to a few holdouts among owners. To address this, KPKT has proposed lowering the consent threshold to 80% through the forthcoming Urban Renewal Act (URA).

**MOU on Housing, Urban Planning, and Smart Cities to be Inked with China** 

*The Edge – 18 June 2024*

Malaysia and China will sign a memorandum of understanding (MOU) in housing, urban planning, and smart cities. Following the MOU signing, the countries will explore cooperation in smart housing, urban redevelopment, mobility, livability, sustainability, and smart city profiling. They will also look into smart solutions for urban operations and management, smart construction, adaptation, and partnerships for the recognition and certification of smart cities.

**MBPG Sets Rescue Plan for Problematic Strata Homes** 

*The Star – 19 June 2024*

Pasir Gudang City Council (MBPG) has formed a committee to manage 277 strata titles, covering over 16,000 units in Pasir Gudang, Johor. Established under Section 86 of the Strata Management Act 2013, the committee oversees the maintenance of buildings and common properties associated with strata titles. These properties include flats, apartments, condominiums, townhouses, and houses in gated communities, where buildings or land are divided into and managed as parcels.

## [Affordable Housing Prices Maintained Despite Implementation of Targeted Diesel Subsidy](#)

*The Edge – 20 June 2024*

The Ministry of Housing and Local Government Malaysia (KPKT) states that affordable housing prices remain below RM300,000 per unit despite targeted diesel subsidies. The Ministry of Domestic Trade and Cost of Living monitors to prevent arbitrary price hikes and increased management service costs, and KPKT assures that construction sector prices are controlled and unaffected.

## [Start Applying for Hotel Permits Soon, Homestay Operators Told](#)

*The Star – 21 June 2024*

All accommodation service providers in Perak, including homestays, houseboats, chalets, and campsites, will have a year's notice to apply for hotel licenses from local councils before the Perak Hotel Enactment takes full effect in July 2025. This measure ensures safety and cleanliness compliance. The Perak State Assembly passed the enactment in May 2023, replacing the 1927 Boarding House Enactment, to regulate various issues in hotels and other accommodation premises. Implementation begins in July 2024.

## INFRASTRUCTURE

### [KLIA Aerotrain to be Completed by 31<sup>st</sup> January 2025](#)

*The Star – 18 June 2024*

The Aerotrain Replacement Project at Kuala Lumpur International Airport (KLIA) is slated for completion by January 31, 2025. As the project coordination lead, Alstom Transport Systems (Malaysia) Sdn Bhd will oversee the delivery of three new trains, the upgrading of two lines, and comprehensive testing for safe operations. According to the project's timeline, the new aerotrains are expected to arrive in Malaysia from China by the end of 3Q 2024.

### [ECRL, A Game Changer for Malaysia, Reaches 67% Completion](#)

*The Edge – 19 June 2024*

The 665-kilometre East Coast Rail Link (ECRL) project is 67% complete despite several challenges. Spanning Kelantan, Terengganu, Pahang, and Selangor, the project aims to enhance connectivity and economic development and is expected to be finished by the end of 2026. With 20 stations, it will boost Malaysia's transportation network and highlight the strong bilateral relationship between Kuala Lumpur and Beijing.

## WORLD

### [Australia's New South Wales to Increase Duties on Foreign Homebuyers](#)

*The Edge – 15 June 2024*

New South Wales, Australia, will raise duties on overseas home buyers to address a severe housing crisis. The foreign purchaser surcharge will increase to 9% from 8%, and the land tax duty for overseas buyers will rise to 5% from 4%. With approximately 20,000 foreign-owned residential properties, these measures are expected to generate RM5.24 billion over four years, which will be used to tackle the housing crisis.

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