



F.A.Q



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🕒 Tuesday, Oct 29 2019



KUALA LUMPUR, Oct 29 -- The government has had to pay RM13.9 billion to settle the debt obligations of 1Malaysia Development Bhd (1MDB) and SRC International Sdn Bhd (SRC) since 2017, says Finance Minister Lim Guan Eng.

In a statement today, he said the government, through the Finance Ministry and the ministry's incorporated companies, has made loan repayments of RM8.8 billion on behalf of 1MDB and SRC, including RM6.7 billion for 2017 and RM2.1 billion for 2018.

Lim said for 2019, the amount to be paid is RM2.4 billion.



The payments were made using a public fund and a 1MDB asset recovery fund that has been successfully repatriated for about RM1.45 billion so far, as well as the RM203 million contributed by the public to the Tabung Harapan Malaysia, he said.

"As recently announced in Budget 2020, a total of RM2.7 billion has been set aside to service the debt interest of 1MDB and SRC in 2020," he said.

Lim said the previous government concealed the debt repayments for 1MDB and SRC, which were only exposed with the change of the federal government on May 9, 2018.

"Clearly, the repayments by the government to cover the losses related to the 1MDB and SRC scandal were part of the kleptocracy due to the financial misappropriation and misconduct of the previous government," he said.

Lim said the financial scandal and misappropriation by the previous government, whether related to 1MDB or otherwise, was estimated to involve RM150 billion, with the 1MDB case alone accounting for RM51 billion including interest that will only be fully settled in 2039.

"Imagine the huge impact if the RM13.9 billion to be paid for the period from 2017 to 2020 to cover losses related to the 1MDB and SRC scandal can be used for the people's welfare.

"However, this government is staying committed to fulfilling its trust to improve the development and welfare of the people," he added.

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