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Bernama - Govt Has Never Defaulted On Debt Repayment - MoF

□ Wednesday, Dec 23 2020

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KUALA LUMPUR, Dec 23 - The government has never defaulted on paying its debt as scheduled, said Finance Deputy Minister II, Mohd Shahar Abdullah.

"We (Malaysia) have no problem in repaying debt service charges because we have the capacity to ensure that every planning made by the government through the Ministry of Finance (MOF) is laid out in the best way possible so we could apply the impact on the annual budget, specifically for year 2021."

He said this while winding up his debate on the Supply Bill 2021 at the Dewan Negara here today.

Mohd Shahar said Budget 2021 is based on the government's ability to collect revenue and the MOF remains confident even as the country struggles with an economic crisis aggravated by the COVID-19 pandemic.

"There is a decline in our earnings, yet we are confident of better projection of a 12 per cent increase," he said.


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He said the ministry also carried out a number of strategies to enhance the country's revenue, such as capitalising on the potential of the informal sector, minimising red tape and reducing tax leakages.

Aside from that, Mohd Shahar said the government will also improve tax administration through effective data management and data integration with the relevant agencies.

-- BERNAMA

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