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Bernama - Govt Still Discussing Excise Duty – Lim

Wednesday, Jan 22 2020



KUALA LUMPUR, Jan 21 -- The government has yet to reach an agreement with regards to the restructuring of excise duty policy involving locally assembled vehicles, said Finance Minister Lim Guan Eng.

He, however, assured that should there be any changes, it will not affect the current excise duty rate.

"Should there be any changes, it must be made gradually and not abruptly. We are holding discussions regarding the matter to ensure transparency (in terms of reporting) so that we can continue to meet our obligations to the World Trade Organisation (WTO)," he said.

Speaking to reporters after the launching the Budget 2020: Government Guarantee Schemes for SMEs by Syarikat Jaminan Pembiayaan

Perniagaan Bhd (SJPP) here today, he urged the public to wait for an official announcement from the government and not to take any speculation in the market as the final say.

Lim said this when he was asked to comment on news report of a potential hike in the prices of locally assembled vehicles following the possible restructuring of automotive duties.

According to the reports, the Ministry of International Trade and Industry and the Ministry of Finance are in talks to determine the revised rates for excise duty policy involving locally assembled vehicles.

-- BERNAMA

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