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Bernama - Man In The Street Is Finance Ministry's 2020 Focus

☐ Tuesday, Jan 14 2020

PUTRAJAYA, 31 DEC -The Finance Ministry will focus more on catering to the needs of the man in the street in 2020, said its minister Lim Guan Eng.

He said it was imperative for the ministry to listen to the voice of the ordinary folk to ensure the realisation of its initiatives such as Malaysians@Work and e-wallet.

"What we need to focus on is the voice of the people, working for the people, giving new hope to the people so that we can establish a new Malaysia that is shared by all, particularly in terms of shared prosperity," he told Bernama in an interview today.

The Malaysians@Work initiative introduced in November this year to create better employment opportunities for the youth and women would be implemented next June.



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To this end, the Employees Provident Fund has been entrusted to manage the disbursement of RM6.5 billion allocated for the programme.

This year alone, the ministry set aside RM4.2 billion for the Bantuan Sara Hidup (household living aid) scheme, that benefited 3.9 million households in the lower income group (B40); it also reduced the ceiling price for RON95 petrol to RM2.08 per litre from RM2.20.

Lim said the ministry disbursed RM22.3 billion in subsidies and welfare aid in 2019 and would increase the allocation to RM24.2 billion in 2020.

Meanwhile, consumers also benefited from petrol subsidies worth RM6 billion in the first 11 months of 2019.

The ministry abolished the Goods and Services Tax (GST) and replaced it with the Sales and Service Tax (SST) to reduce the burden on the people.

Lim said the government had also refunded RM19.4 billion in GST to traders which had been overdue for over two years.

"The people paid less tax of RM10 billion following the abolition of the GST, which curbed inflation at 1.0 per cent compared to 3.7 per cent previously," he added.

Asked about the postponement of the petrol subsidy programme (PSP) which was scheduled to be implemented in January 2020, Lim said explanatory sessions on the delay must be stepped up to counter negative reaction from the people.

"The government wants to assist the people, especially the B40 group, and also plug any leaks. I see that the present situation is satisfactory for the people. So let's give (Domestic Trade and Consumer Affairs Minister) Datuk Seri Saifudin (Nasution Ismail) sufficient time and support him," Lim said.

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vSaifuddin, in a recent statement, said pending announcement on the implementation of the PSP, the people would continue to enjoy petrol prices based on the existing system.

-- BERNAMA

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