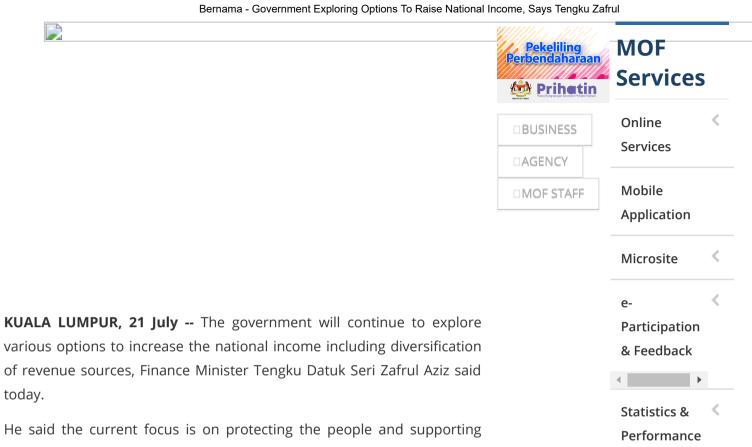
Hot Topics > Touchpoints Budget 2021 Budget 2021 Speech Fiscal Outlook and Federal Government Revenue Estimates 2021	Bah	Bahasa Malaysia A+ A A-	
Official Portal of Ministry of Finance Malaysia	FAQ	٤,	Ø
	F.A.Q	Contact Us	Complaints and Feedback
			Sitemap
□ Menu			-
Home Gallery Activities News Bernama - Government Exploring Options To Raise National Inco Says Tengku Zafrul	me,		
□ Tuesday, Jul 21 2020 □			



He said the current focus is on protecting the people and supporting businesses in order to revive and strengthen the economy.

today.

Tengku Zafrul said Malaysia's fiscal deficit is expected to rise to between 5.8 and 6.0 per cent of gross domestic product compared with 3.2 per cent of GDP forecast earlier, following the fall in crude oil prices to an average of US\$41 per barrel between January and June this year compared with the US\$61 per barrel used in Budget 2020.

"Every US\$1 per barrel drop in crude oil prices will have an impact of RM300 million on the federal government's revenue, so the federal government's deficit will rise," he said in reply to a supplementary question from Datuk Amiruddin Hamzah (Kubang Pasu-Independent) at the Dewan Rakyat today.

Contact

Links

Agency

Ministry of Finance Malaysia No. 5 Persiaran Perdana Presint 2. Tengku Zafrul said all the measures announced earlier in the economic stimulus and recovery package worth RM295 billion are one-off in nature and will not continue to burden the federal government's finances in the medium and long term.

"The package only involves a direct fiscal injection totalling RM45 billion.

"This is one of the government's strategies to reduce the fiscal deficit in the medium term in stages and ensure the nation's fiscal and debt situation is under control," he added.

Tengku Zafrul said the government reduced the deficit to 3.8 per cent in 2013, and to 3.4 per cent at end-2019 from 6.7 per cent in 2009 after the global economic crisis.

"At this point in time, the government is using the Medium Term Fiscal Framework (MTFF) for guidance in the formulation of fiscal consolidation strategies for the medium term (three to five years) besides being in line with the long-term Malaysia Plan.

"The government is also in the process of formulating a Fiscal Responsibility Act to ensure better and more transparent fiscal and debt management.

"The government is confident that the fiscal deficit can be reduced in stages in the medium term," he said.

-- BERNAMA

Federal
Government
Administrative
Centre,
62592 WP
PUTRAJAYA

- □ 03-8000 8000
- □ 03-88823893 / 03-88823894







Privacy Policy | Security Policy | Disclaimer | Site Map | Help | Archives | Poll © Copyright Reserved 2020 Ministry of Finance Malaysia.

Last Updated: 30 April 2021 | Total Visitor: 27637216

JOOMLA! DEBUG CONSOLE
Session
Profile Information
Memory Usage
Database Queries