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Search - Advanced

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Home Gallery Activities News

Bernama - Implementation Of PRIHATIN Objectives At 91 Per Cent As Of July 20

Wednesday, Jul 22 2020

Pekeliling Perbendaharaan Prihatin

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KUALA LUMPUR, 22 July -- The Prihatin Rakyat Economic Stimulus Package (PRIHATIN) has accomplished 91 per cent of its implementation objectives as of July 20, 2020, with a total payment of RM14.3 billion, said Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz.

He said the accomplishment was via one-off cash grants such as Bantuan Prihatin Nasional (BPN), assistance to students of higher learning institutions, e-hailing and taxi drivers, government retirees and others.

For initiatives which involved implementation between three to six months, such as electricity bill discounts, wage subsidies (original), moratoriums, e-CAP Employees Provident Fund (EPF) and others - involving payments of RM68 billion, the implementation stood at 54 per cent compared to 50 per cent last week.

“This is an encouraging rate as we are in the middle of implementing these measures,” he said in the 14th Economic Stimulus Implementation & Coordination Unit Between National Agencies (LAKSANA)-PRIHATIN-Economic Recovery Plan (PENJANA) report today.

Under PENJANA's Objective 1: Empowering the People, a total of 7,695 claims amounting to more than RM588,000 were approved through the PEKA B40 Health Scheme, as of July 20, 2020, he said.

Second, under the My30 programme, for the period under review, a total of 119,844 passes were sold, an increase from 112,500 passes.

The government subsidies for My30 passes so far worth RM20.4 million, which was an increase from 19.13 million).

"Third, Hiring Incentive and Training Programme. Since registration was opened on 15 June 2020, a total of 5,055 workers have found work. This includes 3,500 under the age of 40 years, 800 between 40-60 years, 55 people were lesser able and 700 apprentice," explained Zafrul.

Meanwhile, for Social Assistance for Easily Affected Groups, one-off assistance of RM300 has been paid to 184,538 recipients involving payment of RM55.36 million.

About 1,800 recipients had also received aid amounting to RM540,000 under the Home Assistance Services.

Zafrul said payment to this group as well as to single mother will continue until the end of July 2020.

Meanwhile, for Objective 2: Boosting Business, he said the TEKUN Business Recovery Scheme (TBRS) has approved a total of 259 applications worth RM1.92 million, as of July 20, 2020.

Second, the SME-Go Scheme to assist the cash flow of SMEs is a financing facility provided by the SME Bank to contractors who were awarded small government projects under the Economic Stimulus Package (PRE) 2020 and PRIHATIN stimulus package.

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The scheme is expected to benefit 16,000 G2 and G3 class contractors

“The purpose of SME-Go Scheme financing is for the working capital requirements for the contract. The financing margin is up to 100 per cent of the contract cost,” said Zafrul.

To apply, he asked the SMEs involved to visit https://www.smebank.com.my/en/smego for more information.

As of July 20, 2020, applications from 20 companies amounting to RM46.14 million have been received for the RM500 million-SME Technology Transformation Fund loan initiative launched this month, to assist SMEs in digital application or automation.

To support and assist the arts, culture, entertainment, events and exhibitions sectors, the recently launched initiatives are MyCreative Ventures Sdn Bhd and the Cultural Economy Development Agency (CENDANA).

He said application for the loan or grant is through MyCreative (http://www.mycreative.com.my/) and CENDANA (https://www.cendana.com.my/).

For the Third Objectives: Stimulating the Economy, Zafrul said the government had allocated RM1.2 billion for the Dana Penjana Nasional (DPN) under the supervision of the Ministry of Finance.

He explained that RM600 million investment capital from international investors who entered into strategic joint ventures with domestic investors, were matched with RM600 million in investment injections from the government.

“Until the closing date on July 14, strategic applications worth more than RM600 million have been received. The applications are undergoing an evaluation process and the results will be announced in August," he said.

Apart from that, he also encouraged the people to spend for the country through the Buy Made in Malaysia Products as suggested by Prime Minister Tan Sri Muhyiddin Yassin.

The campaign is expected to benefit local companies and boost the purchase of local goods, targeting sales of more than RM500 million for the period of July until December this year.

"The private sector is advised to tolerate tenants who face cash flow constraints so that they have more space to redevelop their businesses," he said.

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Contact Us

Ministry of Finance Malaysia
No. 5 Persiaran Perdana Presint 2, Federal Government Administrative Centre,
62592 WP PUTRAJAYA

03-8000 8000
03-88823893 / 03-88823894