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Bernama - COVID-19: GLCs Donate RM60 Million To MoH, Tax  
Deduction Approved For Contributions

Monday, Mar 23 2020

**KUALA LUMPUR, March 23--** Government-linked companies (GLCs) have to-date donated about RM60 million in the form of medicine, medical equipment and personal protective equipment to the Ministry of Health (MOH).

The corporate sector is encouraged to emulate the generosity of GLCs in assisting national efforts to combat the COVID-19 outbreak, Finance Minister Tengku Datuk Seri Zafrul Aziz said.

"The government welcomes the generosity of Malaysians, both the rakyat and the corporate sector, in contributing and donating towards addressing the COVID-19 outbreak," he said in a statement today.

In this regard, the Finance Ministry (MOF) has approved a tax deduction for contributions and donations in cash and in kind by individuals and corporates to the COVID-19 Fund and the MOH, he said.

Tengku Zafrul also said that preparations for the Second Economic Stimulus Package are underway and will take into account various stakeholders' feedback to ensure the rakyat's well-being, sustainability of private sector companies and the nation's economic resilience in facing the challenges of COVID-19 and global uncertainties.

This would be in addition to the RM20 billion stimulus package announced in February.

The public is also invited to provide feedback and ideas for the upcoming economic stimulus package through the official MOF portal at <http://pre2020.treasury.gov.my/>, he added.

He said a number of initiatives announced in February are progressing smoothly.

Among them are service tax exemption for hotels effective March 1 and restructuring and rescheduling of loans by financial institutions for impacted borrowers, especially small and medium enterprises and B40 individuals. A soft loan fund worth RM3.3 billion has been provided by Bank Negara Malaysia.

In addition, key measures planned to take effect on April 1 are on schedule for implementation.


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“These include the proposed deferment of monthly income tax instalments for the tourism industry, the reduction in the Employees Provident Fund employee contribution and the discount on electricity. Up to March 23, 2020, a total of RM1.7 billion has been disbursed to relevant ministries and agencies, out of the total PRE2020 (Extra Economic Stimulus Package) direct government allocation of RM3.2 billion.”

-- BERNAMA

Federal  
Government  
Administrative  
Centre,  
62592 WP  
PUTRAJAYA

☐ 03-8000 8000  
☐ 03-88823893 /  
03-88823894



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