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Government Channels RM1.23 Billion Under PENJANA SME Financing Scheme

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KUALA LUMPUR, 10 Feb – The government has approved 6,507 applications involving RM1.23 billion under the National Economic Recovery Plan's (PENJANA) small and medium enterprise (SME) financing scheme as of Jan 29, said Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz.

The PENJANA SME Financing scheme, which has a RM2 billion allocation, prioritises SMEs that have never received any bank financing previously.

For the PENJANA Tourism Sector Financing for SMEs and Micro SMEs still impacted by COVID-19 with an allocation of RM1 billion, he said that as of Jan 29, there were 573 applications for this financing and of this total, 277 applications have been approved with a total financing of RM55.4 million.

"The Bumiputera Relief Financing (BRF), which was introduced by Perbadanan Usahawan Nasional Bhd (PUNB) with a fund of RM200 million, saw 519 SMEs receive funding of RM143.8 million, compared to 494 SMEs receiving total of RM135.5 million the previous week," he said when presenting the 40th Economic Stimulus Implementation

and Coordination Unit Between National Agencies (LAKSANA) report today.

For PENJANA's third objective of stimulating the economy, Tengku Zafrul said this week's report focuses on service tax exemption for hotels up to June 30, to support the tourism sector, of which the value of tax exemption utilised by hotel and accommodation operators has touched RM1.37 billion, an increase of RM533.42 million compared to RM836.56 million in the previous week.

He said among the initiatives to support the tourism sector are individual tax relief of up to RM1,000 on travel expenses as well as full exemption on tourism tax for foreign tourists.

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