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Govt to announce PPN continuation, fine-tune economic recovery measures during 12MP, Budget 2022 tabling – PM

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KUALA LUMPUR, July 26 – The government will announce the continuation of the National Recovery Plan (PPN) and fine-tune the other economic recovery measures during the tabling of the 12th Malaysia Plan (12MP) and Budget 2022.

Prime Minister Tan Sri Muhyiddin Yassin said the 12MP is expected to be tabled in the Dewan Rakyat on Sept 20, 2021 and Budget 2022 on Oct 29, 2021.

"I would like to inform that Budget 2022 will focus on three key areas, namely agenda to drive economic recovery, rebuild country's resilience and catalysing reforms or Recovery, Resilience and Reform.

"Towards this end, a special focus will be given on efforts to revive affected sectors such as tourism, improve the capability of the public healthcare system as well as social protection scope, and boost the digital economy to strengthen the nation's competitiveness in facing the new normal globally," he said.

Muhyiddin said this during the Ministers briefing session at the Special Meeting of the Third Session of the 14th

Parliament today.

The government, via the Finance Ministry, will for the first time issue a pre-Budget 2022 statement, including public consultation document on the focus of policies in August 2021, in line with efforts to increase the transparency process as well as the public involvement in the annual budget preparation.

"Besides that, as the key element in presenting information on the implementation of PPN to the public, a National Recovery Plan Portal is being developed as a one-stop reference centre which will display the latest indicators as well as information related to PPN, benefits, and also the latest standard operating procedures (SOPs) which will be more user-friendly," he said.

Realising the people's situation during these difficult times, the Prime Minister said as a caring government, the government has implemented eight economic stimulus packages with various cash assistance to the people.

"Starting with Prihatin Rakyat Economic Stimulus Package (PRIHATIN), then PRIHATIN SME (Additional Measures) followed by National Economic Recovery Plan (PENJANA), KITA PRIHATIN, Malaysian Economic and Rakyat's Protection Assistance Package (PERMAI), Strategic Programme to Empower the People and Economy (PEMERKASA), PEMERKASA Plus, and the latest, National People's Well-Being and Economic Recovery Package (PEMULIH) with a total value of RM530 billion.

"All these are implemented solely for one purpose, that is, ensuring the livelihoods and welfare of the people are protected," he said.

According to him, the government has approved moratorium on bank loans for 12 months, six months last year and another six months through the PEMULIH package announcement recently.

"The government has also continued giving discounts for electricity bills and subsidies for cooking oil and petrol for the people's benefits.

"The implementation of training and skills enhancement programmes have also been made in preparation for increasing the marketability of the workforce and providing jobs for the people," he further said.

The Prime Minister said, specifically for the small and medium enterprises (SMEs), the government has agreed to provide additional payment under the Prihatin Special Grant (GKP) of RM1,000, which will be paid RM500 each in September and November this year.

Apart from that, to support the SME entrepreneurs digitalisation agenda, he said the government has also provided matching grants of up to RM5,000 to purchase systems or subscribe to digital platforms via the SME Digitalisation Grant programme.

To continue supporting the SMEs to enable them to obtain financing facilities to revive their business during the recovery phase, Muhyiddin said the government will increase the guarantee ceiling under Syarikat Jaminan Pembiayaan Perniagaan Bhd (SJPP) amounting to RM20 billion.

"Bank Negara Malaysia is also committed to providing the SMEs with access to financial assistance by increasing the loan facility to the enterprises by another RM4 billion for 2021.

"As of end-June 2021, there's still an overall balance for SME financing facility of RM8.6 billion that can be utilised by the SMEs," he said.

Under the PEMULIH package, he said the SMEs are also able to obtain microcredit facility of up to RM1.1 billion provided by AgroBank and Bank Simpanan Nasional, each amounting to RM500 million, and by TEKUN totalling RM100 million.

Hence, he hoped these funds will be able to accommodate the needs of the SMEs and micro enterprises in revitalising their businesses in tandem with the reopening of the economy under PPN.

Muhyiddin said for all the stimulus packages, part of it have been and will be funded utilising the COVID-19 Fund (KWC-19).

“The establishment of KWC-19 was based on legislation under Temporary Measures for Government Financing [Coronavirus Disease 2019 (COVID-19)] 2020 (Act 830) approved unanimously by the Dewan Rakyat.

“The implementation of all these packages have benefitted more than 20 million people as well as 2.4 million premises and business entities to date. Over RM200 billion has been benefitted during the period,” he added.

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