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Govt announces RM40 bln PEMERKASA Plus package to boost economy, help people

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KUALA LUMPUR, May 31 – The government has announced a RM40 billion PEMERKASA Plus stimulus package, comprising a total of 12 initiatives based on three main goals, to shore up the country's economy and assist the people amid the stricter Movement Control Order (MCO) being implemented to curb the rise in COVID-19 infections.

The three main goals are expanding the public health capacity through an allocation of RM1 billion, continuing the Prihatin Rakyat agenda with a RM33 billion allocation, and supporting business continuity with an additional RM6 billion, said Prime Minister Tan Sri Muhyiddin Yassin.

"PEMERKASA Plus is the latest government initiative to help alleviate the challenges faced, especially following the implementation of the current MCO," he said in a special announcement tonight.

Among the initiatives for the people are Prihatin Rakyat Plus aid; targeted bank loan assistance; wage subsidy programme; assistance for bus, taxi and e-hailing drivers; and electricity bill discount.

Since COVID-19 hit the country, the government has implemented various relief and economic stimulus packages

worth RM340 billion, he said.

To-date, these have benefitted more than 20 million household members as well as over 2 million businesses with an economic injection exceeding RM200 billion.

More than RM100 billion are still available under the stimulus packages to be channelled throughout this year, the prime minister said.

In addition, the packages are complemented by Budget 2021 initiatives worth RM322.5 billion.

"Through the fiscal injection and the measures announced, we have been able to see the economy continuing to recover, showing the positive results and impact in continuing to boost economic growth, support businesses and offer aid to the people and affected economic sectors," he said.

He added that the Gross Domestic Product growth surged by six per cent in March, the best level since the COVID-19 pandemic began in the country.

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