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### EPF minimum contribution rate reduction period extended until June 2022

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**KUALA LUMPUR, Oct 29 --** The period to reduce the Employees Provident Fund (EPF) contribution rate from 11 per cent to 9 per cent will be extended until June 2022. Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz when presenting Budget 2022 in Parliament today, said the initiative would involve about RM2 billion.

"The government understands the financial constraints faced by the people as a result of the protracted Movement Control Order, especially in terms of cash flow management.

"To increase money in the hands of the people, the EPF will extend the period to reduce the EPF minimum contribution rate from 11 per cent to 9 per cent until June 2022," he said.

For Budget 2022 themed 'Keluarga Malaysia, Makmur Sejahtera', the government has provided more than RM31 billion specifically for subsidies, assistance and incentives.

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