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Govt provides benefits even to youth, bachelors under Budget 2022 – MoF

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KUALA LUMPUR, Nov 1 – The Finance Ministry (MoF) understands the problems faced by all segments of society including the youth and bachelors who will therefore also receive benefits under Budget 2022.

Its deputy head economist, Dr Nirwan Noh, said although there was little mention of specific benefits for these groups during the tabling of Budget 2022, the ministry was still upholding the “no one is left behind” principle.

“For this budget (presentation), the MoF actually tried to abridge the speech and measures to be shared. Hence what were announced in the budget speech were the main things.

“However, all the detailed measures are provided in the appendices to the Budget 2022 speech that can be downloaded from the MoF website,” he said during the Malaysia Hari Ini programme aired on TV3 today.

According to him, among the benefits for the bachelors is a RM350 cash aid for those earning less than RM2,500 monthly through the Bantuan Keluarga Malaysia (BKM) scheme.

Nirwan said the latest budget with the theme “Keluarga Malaysia, Makmur Sejahtera” built on the focus on the 3Rs -- strengthening recovery, building resilience and driving reforms.

He also noted that it was the largest budget to date with a RM322.1 billion allocation and was a continuation of the previously-announced economic assistance and stimulus packages.

Nirwan said it was to support the rakyat's well-being and livelihoods, ensure resilient businesses and drive economic recovery.

“In the budget preparation process, various engagement sessions were held. It involved 30 focus group sessions and 80 advisory sessions, as well as the study of more than 1,100 memoranda from the industry players and non-governmental organisations and more than 50,000 recommendations received through the Budget 2022 portal which was opened to the public,” he said.

He said the BKM, with the large allocation of RM8.2 billion expected to benefit more than 9.6 million recipients, was important as a social protection coverage whereby the targeted assistance was expected to ease the cost of living and burden of the low-income group due to the COVID-19 pandemic.

“The provision of the BKM is the result of the feedback received through the public consultation paper for the improvement of the government's cash assistance programme which was distributed to the public prior to this. The feedback was taken under consideration in providing this incentive in Budget 2022,” Nirwan added.

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