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Govt Disburses RM1.033 Bln Loans Under PENJANA SME Financing As At Nov 13

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KUALA LUMPUR, Nov 24 - The government has approved 4,937 loan applications from small and medium enterprises (SMEs) worth RM1.033 billion to support businesses under the PENJANA SME Financing Scheme until Nov 13, 2020.

Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz said the government has also received 478 applications from SMEs for the PENJANA Tourism Financing Scheme, which offers a financing rate of 3.5 per cent to assist tourism sector entrepreneurs in terms of working capital and capital expenditure for the financing period of up to seven years.

"Of this amount, a total of 208 applications have been approved with a total financing of RM41.8 million," he said.

Tengku Zafrul said this when presenting the 30th Economic Stimulus Implementation and Coordination Unit Between National Agencies (LAKSANA) report on the implementation of the Prihatin Rakyat Economic Stimulus Package (PRIHATIN) and National Economic Recovery Plan (PENJANA) which was broadcast live today.

On the TEKUN Business Recovery Scheme (TBRIS), he said a total of RM86.7 million had been channelled for the

benefit of 113,042 micro SMEs as of Nov 13.

He said a total of RM197.7 million had been channelled to 5,570 micro SMEs in the retail and services sectors through PENJANA Micro-Credit Financing under Bank Simpanan Nasional (BSN) as of Nov 3.

Tengku Zafrul said to stimulate economic growth in the agriculture and food sectors, the government had disbursed RM45.2 million in revolving capital injections to 4,953 agricultural micro SMEs under the Agrobank Microcredit Financing Scheme.

To ensure the tourism and hospitality sector can recover from COVID-19, the government has extended the service tax exemption for lodging services until June 30, 2021.

"As of Nov 13, 2020, the value of tax exemption utilised by the operators of lodging premises has reached RM727.4 million.

"Other initiatives to support the tourism sector include individual income tax relief of up to RM1,000 on travel expenses, as well as full tourism tax exemption," he said.

Both initiatives have begun and will end on June 31, 2021.

Tengku Zafrul said the value of the 100 per cent exemption on export duties for the palm oil-based industry, which has been utilised by the national industry until Nov 13, was worth RM301.1 million.

For the Wage Subsidy Programme, he said a total of RM148.22 million had been spent as of Nov 13 to help 30,492 employers continue businesses and retain a total of 247,035 employees.

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