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Budget 2022 has wow factors to benefit all – PM

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KUALA LUMPUR, Oct 27 – The Budget 2022 has wow factors as it was drawn up to benefit all quarters in line with the ‘Keluarga Malaysia’ concept which assures that no one will be left out in the country’s recovery agenda after experiencing difficulties brought by the COVID-19 pandemic.

Prime Minister Datuk Seri Ismail Sabri Yaakob said Budget 2022 was from the people, by the people, for the people and would be of high impact encompassing aid for the B40 and M40 groups, support for businesses to ensure that the micro, small and medium enterprises have access for funding to activate all businesses.

“Besides continuous assistance for the vulnerable and non-vulnerable groups, Budget 2022 is disabled-friendly,” he said in the prime minister’s interview session with the media on Budget 2022, here, today.

Budget 2022 will be tabled by Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz at the Dewan Rakyat sitting this Friday.

Ismail Sabri said Budget 2022 would also generate more jobs in tackling unemployment and in enabling the recovery process to return the country and its economy to the pre-COVID-19 pandemic with new norms in place,” he said

He added that Budget 2022 was drawn up carefully and comprehensively, taking into account the views of all quarters including the opposition parties so as to meet their aspiration for 'Keluarga Malaysia' togetherness.

The prime minister said the Finance Ministry's Budget 2022 portal had received over 50,000 suggestions from the public that were considered and taken as part of the input for the budget that was all-encompassing and transparent.

He said Budget 2022 also took into consideration the input of the business sector such as providing tax incentives to assist companies adversely impacted by the pandemic to revive their businesses, hence also benefiting their workers.

"This budget also ensures the continuity of the policies and assistance to support the people and businesses so as to remain resilient in facing a crisis and to continue protecting their income and businesses while enabling post-pandemic innovations so that they could rise again, stronger and more competitive in tandem with the country's development that is more sustainable and encompassing.

"In the budget this time, we are still providing aid directly to the people and micro entrepreneurs who were forced to close their business and with no capital to reopen these, so we will be focusing on how to assist them," he added.

Ismail Sabri said the government had previously implemented eight aid and economic stimulus packages amounting to RM530 billion and if the aid was stopped too early, it could disturb the economic recovery momentum.

Budget 2021, themed "Teguh Kita, Menang Bersama" (Stand United, We Shall Prevail) and tabled by Tengku Datuk Seri Zafrul last year, amounted to RM322.5 billion, the biggest in the country's history.

It was drawn up with the three main objectives of ensuring the people's prosperity and economic continuity and resilience.

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