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Budget 2022: Idle Fed gov't, Malay reserve land could be leased for agro, business projects

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KUALA LUMPUR, Oct 29 – There are proposals to lease out idle land owned by the Federal Government and Malay reserve land for agriculture or business projects under Budget 2022, Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said.

He said this is among efforts to increase agricultural areas and provide opportunities for low-income groups and youths, including graduates, to generate income.

"Through this initiative, the land can also be managed optimally and in an orderly manner," he said when presenting the budget at the Dewan Rakyat today.

Tengku Zafrul said in improving food security, generating higher income and attracting more young agropreneurs, the government would continue efforts to drive modernisation of the agricultural sector.

Also, under Budget 2022, he said the provision of subsidies and incentives for the fishing industry would be continued with an allocation of RM1.7 billion, including RM1.5 billion as subsidies for fish fry, fertilisers, price and

production and also RM 40 million in subsidies for padi huma fertiliser.

He said RM150 million have also been allocated as fishing catch incentive.

Meanwhile, to increase food security, Tengku Zafrul said a total of RM120 million is allocated which would be channeled through four initiatives.

It includes various food security projects involving the development of the aquaculture industry and shellfish estate in Johor as well as the national food security enhancement programme to provide logistics facilities and food supply stock storage centres as well as high-tech fresh agricultural produce.

To complement the agriculture and fisheries sector, Tengku Zafrul said financing programmes of up to RM1.25 billion would be provided by Agrobank and Bank Negara Malaysia through, among others, the AgroFood Facility amounting to RM500 million and the AgroFood Financing Fund by Agrobank amounting to RM200 million.

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