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RM11.4 billion allocated for Bumiputera empowerment agenda GENERAL Tengku Datuk Seri Zafrul Abdul Aziz

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KUALA LUMPUR, Oct 29 – The Bumiputera empowerment agenda continues to be given priority in an effort to narrow the economic gap between the races in the country, with a total of RM11.4 billion set aside for the implementation of various initiatives.

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said that of the total, RM6.6 billion would be for the educational facilities of Bumiputera children, among them are those under Majlis Amanah Rakyat (MARA), Universiti Teknologi Mara (UiTM) and Yayasan Peneraju.

"This allocation is provided for educational loans, upgrading programme from certificate to diploma, as well as efforts to produce professionals among Bumiputera in the medical, engineering and financial fields," he said when tabling Budget 2020 in the Dewan Rakyat today.

He said the other RM4.8 billion was for the implementation of various capacity building and business financing programmes under Perbadanan Usahawan Nasional Berhad, TEKUN Nasional and Dana Kemakmuran Bumiputera.

In an effort to increase the involvement of anchor companies in developing local Bumiputera vendors, Tengku Zafrul said the double tax deduction for eligible operating expenses would be raised from up to RM300,000 to up to RM500,000 and extended for a period of five years until Dec 31, 2025.

Tengku Zafrul said RM200 million, meanwhile, would be allocated to encourage the participation of Bumiputera youths in implementing small-scale government procurement projects.

"In addition, the government, through the CIDB (Construction Industry Development Board) will create an accelerator programme especially for G1 to G4 youth contractors through capacity building courses and on-the-job training with an allocation of RM10 million," he said.

Meanwhile, he added that RM1.5 billion had been set aside for the management and development of Islamic affairs under the Prime Minister's Department.

He said that under the umbrella of Islamic education, the government would implement initiatives, including building Sekolah Menengah Agama (religious secondary schools) in the Federal Territory of Labuan at a total cost of RM65 million.

The scope of Takmir teaching under the Malaysian Islamic Development Department (JAKIM) would be expanded to government agencies like the Prisons Department, National Anti-Drug Agency and Social Welfare Department by adding 1,000 Takmir teachers and channeling a one-off special grant of RM500 for the benefit of 70,000 imam, mosque staff and teachers.

Tengku Zafrul said the government would also channel a start-up fund of RM10 million for the PKS Halal Endowment, Agricultural Endowment and Disaster Endowment initiatives to strengthen endowment as a wealth redistribution instrument for the economic development of the ummah.

"Corporate firms and individuals are welcome to endow their assets into these funds," he said.

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