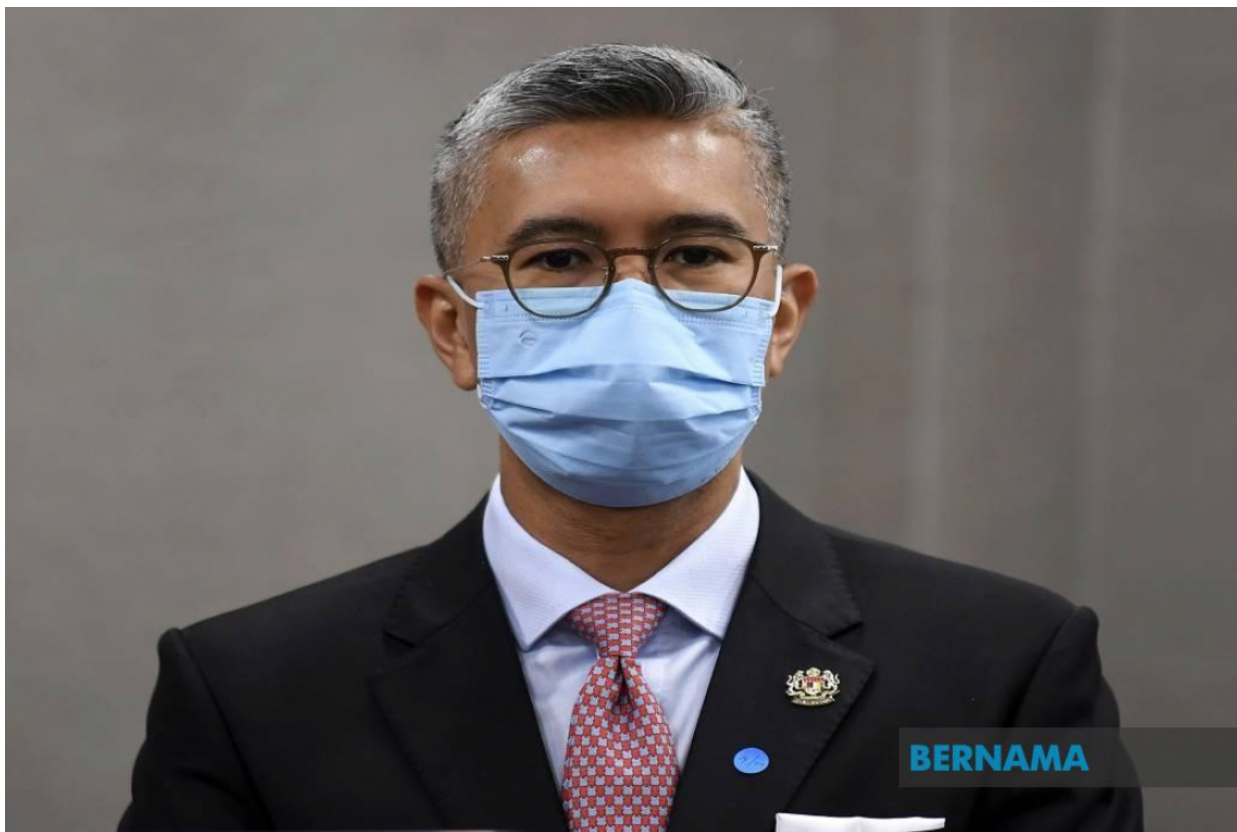




PRESS CITATIONS

Raising COVID-19 fund ceiling, statutory debt limit to help people, businesses

PRESS CITATIONS | 19 SEPTEMBER 2021



KUALA LUMPUR, Sept 19 – The government's proposal to raise the ceiling cap for the COVID-19 Fund and the statutory debt limit is aimed at supporting the people and businesses during the reopening of the economy.

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said the proposal will be implemented immediately after being approved by the Parliament.

"With the Parliament's approval, we will raise the (ceiling limit) of the COVID-19 Fund from RM65 billion to RM110 billion, and the statutory national debt limit will be raised from 60 per cent of the Gross Domestic Product (GDP) to 65 per cent of the GDP," he said on RTM's Selamat Pagi Malaysia programme today.

Tengku Zafrul said the government will continue to help the traders, especially the micro small and medium enterprises (SMES) and SMEs that have been adversely affected by the suspension of economic activities due to the pandemic, especially those in the retail and tourism sectors.

"In shaa Allah (God willing), we expect that by the end of this year, depending on the endemic situation, the people

can go out, and businesses can resume their operations as usual but in accordance to the new norms," he said.

He said the strategies outlined in the dynamic National Recovery Plan (NRP), which focuses on meeting economic and social needs, would help to guide Malaysia to come out from the COVID-19 crisis both systematically and safely.

The minister also advised traders and the people to comply with the standard operating procedures (SOP) when the economy reopens because there are still many COVID-19 cases in some sectors.

Meanwhile, Tengku Zafrul highlighted that the Finance Ministry (MoF) had published a Budget 2022 Pre-Budget Statement -- the first in the nation's history, providing a preliminary overview of the direction, approach and expected benefits of Budget 2022.

"The MoF has always been open, giving all citizens the opportunity to engage with the ministry, and for the first time ever, the ministry had issued a public consultation paper to pay closer attention to the opinions of the external experts," he said.

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