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### Budget 2022: RM40 bln SemarakNiaga financing for 'Keluarga Malaysia' to revitalise businesses

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**KUALA LUMPUR, Oct 29** -- Financing packages worth a total of RM40 billion will be provided under the Program Semarak Niaga Keluarga Malaysia (SemarakNiaga) for 2022 in an effort to rejuvenate businesses, especially micro, small and medium enterprises (MSME) and the informal sector, said Tengku Datuk Seri Zafrul Tengku Abdul Aziz.

When tabling Budget 2022 in the Dewan Rakyat today, the finance minister said the financing scheme involves direct loans, credit guarantees and equity injection aimed at benefiting every group of entrepreneurs, including micro enterprises and public-listed companies.

He said micro credit financing of almost RM1.8 billion would be provided through various agencies such as TEKUN, Agrobank, Bank Simpanan Nasional (BSN), Bank Rakyat and Bank Negara Malaysia.

"The Informal and Micro Financing Scheme under TEKUN will offer loans of up to RM10,000 at zero interest rate and 12-month moratorium, with priority given to traders in the informal and micro sector.

"Apart from this, BSN and Agrobank will also offer micro loans of up to RM75,000 at zero interest rate for the first six months as well as moratorium of up to six months," he said.

He said the government was also allocating RM20 million to support extension of the iTEKAD, a social finance programme offering start-up capital, micro credit and skills training to micro entrepreneurs.

At the same time, he said, Syarikat Jaminan Pembiayaan Perniagaan (SJPP) would be improved with the provision of guarantees for scheduled and restructured financing involving an increase of RM10 billion in guarantee limit, including RM2 billion reserved for bumiputeras.

"This will help companies to obtain new financing which was previously hard to get. To reduce transaction costs, stamp duty exemption will be given on documents for transactions on scheduling and restructuring of financing," he added.

Meanwhile, the government planned to extend the tax cut on renovation and refurbishment costs of up to RM300,000 for premises until Dec 31, 2022, for works to renovate business facilities to comply with the standard operating procedure (SOP) such as on ventilation.

Tengku Zafrul also announced a one-year extension for additional tax cut of up to RM50,000 for expenditure on rental on worker accommodation for companies registered under Safe@Work.

To increase opportunities for participation in government procurement, he said the conditions for registration would be eased and companies registering for the certificate with the Finance Ministry for the first time would now be charged RM150 instead of RM450 previously.

He said companies operating from SOHO, shared partition and co-working space types of business premises are also allowed to register.

He also said a Business Travellers Centre had been opened at the Kuala Lumpur International Airport and a similar one-stop centre would be set up in Johor next year for Short-Term Business Visitors from Singapore at a cost of RM10 million.

"This centre will facilitate the arrival of Short-Term Business Visitors who are exempted from undergoing compulsory quarantine subject to adherence to strict SOP," he said.

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