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Govt disburses RM1.072 bln loans under PENJANA SME financing as at Dec 4

PRESS CITATIONS | 16 DECEMBER 2020



KUALA LUMPUR, Dec 16 – The government has approved 5,397 loan applications from small and medium enterprises (SMEs) worth RM1.072 billion to support businesses under the PENJANA SME Financing Scheme as at Dec 4, 2020.

This was higher than the 5,301 loan applications worth RM1.085 billion approved last week.

Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz said the government had also received 519 applications from SMEs for the PENJANA Tourism Financing Scheme, out of which 236 applications worth RM47.6 million were approved.

“With the reopening of interstate borders, this financing is expected to help SMEs in need of funds in the near future,” he said.

Tengku Zafrul said this in the 33rd LAKSANA report on the implementation of the Prihatin Rakyat Economic Stimulus Package (PRIHATIN), National Economic Recovery Plan (PENJANA) and Kita Prihatin Economic Stimulus Package (KITA PRIHATIN) released today.

On PENJANA Micro Credit Financing under Bank Simpanan Nasional (BSN), he said a total of RM253.1 million had been channelled to benefit 7,252 micro SMEs in the retail and services sectors as at Dec 4.

He said to stimulate economic growth in the agriculture and food sectors, the government had disbursed RM57 million in revolving capital injections to 5,796 agricultural micro SMEs under the Agrobank Micro Credit Financing Scheme.

To ensure the tourism and hospitality sector can recover from COVID-19, the government has extended the service tax exemption on accommodation services operated by accommodation operators to June 30, 2021.

“As of Dec 4, the value of the tax exemption that had been utilised by the operators of the accommodation premises reached a value of RM836.6 million.

“Among other initiatives to support the tourism sector are the individual income tax relief of up to RM1,000 on travel expenses as well as a full tourism tax exemption; both of which will run until June 30, 2021,” he said.

Tengku Zafrul said the value of the 100 per cent exemption on export duties for the palm oil-based industry which had been utilised by the national industry until Dec 4 was worth RM373 million, an increase from RM325 million last week.

For the Wage Subsidy Programme, he said a total of RM12.55 billion had been spent as at Dec 4, 2020 to help 322,177 employers continue businesses and retain a total of 2.64 million employees.

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