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Bernama - Govt Dishes Out Country's Largest Budget Of RM322.5 Bln To Beef Up Healthcare, Economy

PRESS CITATIONS | 06 NOVEMBER 2020



KUALA LUMPUR, Nov 6 - A total of RM322.5 billion has been allocated for Budget 2021, the biggest ever in the country's history, to shore up the economy, safeguard livelihoods and beef up the frontliners to secure the country's steady path of recovery from a healthcare crisis that spooked the world.

More healthcare-related reliefs, incentives and allocations for equipment formed the vital part of the Perikatan Nasional government-led Budget 2021 themed "In our strength lies our collective victory."

Businesses, small, medium and big, were not left out. The potential of the gig economy and the need to provide the right platform in terms of education, funding and safety net was also deliberated.

The budget also provides tax reliefs for individuals to boost purchasing power, as well as empower women entrepreneurship, differently-abled people, vulnerable groups and indigenous people, making the budget tabled by banker-turned Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz today an inclusive budget in every sense of the word.

"The government has placed the priority on protecting the people above all else," he said in Parliament here, today as the country battles the third wave of COVID-19 with daily cases hitting up to 1,000.

Last year, Budget 2020 saw an allocation of RM314.7 billion, which was a revised number from the initial budget estimate of RM297 billion, derived from the fiscal stimulus injection.

Budget 2021 was guided by five strategies, namely curbing the COVID-19 pandemic and strengthening public health, safeguarding the welfare of vulnerable groups, empowering the role of government-linked companies (GLCs) and civil society, and ensuring the sustainability of public resources and services.

Of the total Budget 2021, RM236.5 billion (73.3 per cent) will be channelled to operating expenditure, RM69 billion (21.4 per cent) to development expenditure, and RM17 billion (5.3 per cent) to the COVID-19 fund.

-- Bernama

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