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Bernama - Govt To Provide RM500 Mln For Forest Plantation Development Loan

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KUALA LUMPUR, Nov 6 - The government will provide a revolving fund amounting to RM500 million for the Forest Plantation Development Loan programme under the 12th Malaysia Plan.

The funds are dedicated for the development of forest plantations with an area of four hectares and above, Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said when tabling the Budget 2021 in Parliament, today.

To further boost the longevity of the various commodity sectors, he said the government will continue to implement the Malaysian Sustainable Palm Oil Certification or MSPO next year, with an allocation of RM20 million to spur the growth and enhance the competitiveness of the country's palm oil industry.

“Matching grants of RM30 million will also be introduced to encourage the industry's investment in mechanisation and automation, and to provide an incentive of RM16 million for latex production.

“This is to encourage latex production, which requires longer working hours compared to cuplump production, that will be started in Pahang, Terengganu and Kelantan,” he said.

Tengku Zafrul added that the government also aimed to open a furniture industrial park in Pagoh to further boost the timber industry and provide employment opportunities.

-- Bernama

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