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Bernama - Govt Mulls Consolidating Direct Cash Assistance After Budget 2021 -- Tengku Zafrul

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KUALA LUMPUR, Oct 12 -- The government may consider consolidating its direct cash assistance to the rakyat, particularly after Budget 2021, said Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz.

He said the government is currently in discussion with relevant stakeholders, including the Social Security Organisation (SOC SO) on improvement to the wage subsidy programme, as various aspects needed to be considered, including the existing wage differences in Malaysia.

"For instance, the employment insurance system (EIS) is for SOC SO and at the same time, the Wage Subsidy Programme (Wage Subsidy 2.0) is from the government and it is based on targeted approach based on the particular sector," he said at the Malaysian Economic Summit 2020 today.

The session was moderated by Bursa Malaysia Bhd chairman Tan Sri Abdul Wahid Omar.

Tengku Zafrul was responding to a question whether the government will consider steps to consolidate the existing direct crisis response programme, especially the PENJANA handout, wages, as well as a disbursement scheme into an automatic stabiliser similar to other countries.

The consolidation is expected to reduce the time between the loss of income and confidence among the rakyat. At the same, the consolidation would streamline the administration across a multitude of social safety nets.

The government had extended the Wage Subsidy 2.0 for another three months until December 2020 to provide the much needed support for industries in sustaining their business and safeguarding employment, as well as to assist businesses in handling recovery challenges in the second half of 2020, especially in terms of lower projected domestic and export sales.

Under the Prihatin Supplementary Initiative Package (KITA PRIHATIN), the government extended the Wage Subsidy Programme 2.0 with an additional allocation of RM2.4 billion which is expected to benefit 1.3 million employees.

--Bernama

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