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Parliament-Petronas

PETRONAS OFFERED EQUITY TO STATE GOVT SUBSIDIARIES

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KUALA LUMPUR, May 4 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today dismissed allegations that Petronas never offered equity to the state government subsidiaries in joint-venture projects undertaken in states.

He said Petronas had offered equity to two subsidiaries in the Methyl Tertiary Butyl Ether (MTBE) project but they withdrew before the project started.

Petronas also offered equity to the Sarawak state government in Petronas joint-venture projects like the Malaysia Liquefied Natural Gas (MLNG) and LNG-11, he said in his reply to Haji Ibrahim Jendol (BN-Alor Gajah).

Dr Mahathir said that apart from the LNG projects, Sarawak also held equity in the Middle Distillate Synthesis (MDS) undertaken jointly by Petronas and Shell.

To Ibrahim's question whether Petronas proposed to offer equity like Tenaga Nasional, Dr Mahathir said the government had no intention as yet to privatise the Petronas parent company. -- more

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However, Petronas was working towards listing its marketing company, Petronas Dagangan Sdn Bhd, on the Kuala Lumpur Stock Exchange, he said.

To a supplementary question, from Encik Lim Guan Eng (DAP-Kota Melaka), Dr Mahathir said the government did not propose to privatise Petronas because it was a major source of income for the government, and income derived from its operations could be distributed to the less developed states.

To another supplementary question from Lim, he said the two state government subsidiaries that withdrew from the MTBE project were from Pahang.

This was because they were of the opinion that the project was costly and were uncertain of its profits, the prime minister said.

He said that though Melaka state government companies were not offered equity in the Petronas oil refinery project there, the project certainly would benefit the state. -- more

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In reply to Tan Kok Wai (DAP-Sungai Besi), Dr Mahathir said it was inappropriate to consider the Kuala Lumpur Structure Plan as outdated because the plan was regularly reviewed and adjusted with development needs.

He said the 20-year plan was gazetted in August 1984 and should be reviewed after 10 years to update strategies, objectives and policies.

The plan covered, among other things, public housing, resettlement of squatters, efficient transport system, flood mitigation, environmental quality, and effective traffic dispersal.

To a supplementary question, from Dr Tan Seng Giaw (DAP-Kepong), Dr Mahathir said the Kuala Lumpur Structure Plan was only a guideline and implementation could not be rigid. -- Bernama

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