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Zin-Land

MELAKA TO HAVE GUIDELINES FOR INDUSTRIAL LAND PRICES

MELAKA, March 19 (Bernama) -- The Melaka government will introduce a set of guidelines to control land prices, especially those for industrial use, to prevent developers from jacking up prices, Chief Minister Datuk Seri Mohamed Zin Abdul Ghani said today.

He said the move, to ensure that prices would remain at "comfortable" levels, was also aimed at attracting foreign investment to the state.

"The state government does not want to see developers selling land at prices beyond the current market rates which can affect the flow of investment into the state," he told reporters after chairing the State Exco meeting here.

He said the decision was made following the advice by Prime Minister Datuk Seri Dr Mahathir Mohamad for all state governments to set aside the short-term benefits in their efforts to attract investment, but think of the long-term interest.

Mohamed Zin said the state also proposed to issue the land price index prepared by the Valuation Department, for various locations in the state, twice a year.

According to him, a small group of investors had been identified as those selling the industrial land at high prices not based on current rates.

Meanwhile, he said the state government had also imposed a condition for property owners to develop their land within six months of obtaining the approval.

He said that for all applications which had been approved, the building plans must be submitted to the authority concerned within the specified period, and failure to do so would lead to cancellation of the earlier approval.

The move was taken after some 5,000 applicants had failed to implement their projects, like housing, factories and hotels, after obtaining the government approval, he added.

The Exco also approved a new ruling requiring developers of housing or commercial projects to provide food courts at all their projects, he added.

-- BERNAMA

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