

18 MAR 1997

Zin-Investment

MELAKA TO FACILITATE INVESTMENT FLOW

MELAKA, March 18 (Bernama) -- The Melaka Government will provide all facilities and speed up approval of investment plans to ensure the flow of foreign capital into the state, Chief Minister Datuk Seri Mohd Zin Abdul Ghani said.

He said all departments and agencies would be directed to act fast on investment applications and remove obstacles in the way of foreign investors.

"Government departments and agencies should help investors and not cause obstruction," he said in response to Prime Minister Datuk Seri Dr Mahathir Mohamad's call to states to speed up investment applications and not to impose stringent conditions on foreign investors.

The Chief Minister was speaking to reporters after hosting a reception last night for 150 people from the Kota Melaka Umno Division, who would be leaving for Mecca to perform the haj.

Zin also said his government planned to introduce legislation to control the price of land sold by the private developers for industrial purposes.

"Sale of land by the private sector based on current market price can be too high and may erode investors' interest ...we'll study this situation to ensure investment is not affected," he said.

In its efforts to attract investment, Melaka had come up with several incentives including nominal land premiums for all investments related to tourism, he said.

"The State Executive Council has also decided that land premium rates for erecting educational facilities be reduced by 50 per cent," he said. --

BERNAMA

MOZ AAM