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BUDGET-EXCISE DUTY

EXCISE DUTY ON SELECTED PRODUCTS TO BE ABOLISHED

KUALA LUMPUR, Oct 23 (Bernama) -- Excise duty on selected products, which include air-conditioners, refrigerators and televisions manufactured locally will be abolished effective today, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

This is to enable local manufacturers that produce them to compete with manufacturers from other Asean countries when the Asean Free Trade Area (AFTA) is implemented, he explained when tabling the 1999 Budget proposals at Dewan Rakyat here.

"In line with the implementation of AFTA and Common Effective Preferential Tariffs (CEPT), it is proposed that excise duty on these products be abolished with effect from the Budget Day," said Dr Mahathir, who is also the First Finance Minister.

He said the air conditioning machines are those that comprised a motor driven fan and elements for changing the temperature and humidity, including those machines in which the humidity cannot be separately regulated.

This product, he said, falls under the 84.15 tariff code.

Dr Mahathir said excise duty would be abolished on refrigerators, freezers and other refrigerating or freezing equipment, electric or other, heat pumps other than air conditioning machine of heading No. 84.15.

And for television, it will include those reception apparatus for television, whether or not incorporating radio broadcast receivers or sound or video recording or reproducing apparatus; video monitors and video projectors.

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