

27 JUN 1998

Gerakan-Debate

GIVE TAX CUT TO COMPANIES PROVIDING STUDY LOANS, GOVT URGED

KUALA LUMPUR, June 27 (Bernama) -- The Finance Ministry has been urged to provide tax cut to companies providing study loan for tertiary education.

Kelantan delegate Lau Chin Chua, in debating a motion of thanks for the president's address at the 27th Gerakan general assembly here today, said the rich should not compete with the poor in getting government scholarships and study loans.

"Leave it to the poor students who desperately need the money to further their studies in institutions of higher learning," he said.

Some 2,000 delegates are attending the two-day conference which was opened by Prime Minister Datuk Seri Dr Mahathir Mohamad who is also Barisan Nasional (BN) chairman.

Earlier in in tabling the motion, Pulau Pinang delegate Teng Cheng Yeow urged the government to look into the plights of those who were affected by the abolition of the Rent Control Act especially in Pulau Pinang.

He said the abolition of the Act affected 60,000 people from 16,000 families.

Selangor delegate Steven Chong said banks should to take into account factors such as management skills and contracts obtained when considering loan applications from entrepreneurs in small and medium scale industries.

Sabah delegate John Chin called for the setting up of an investment rehabilitation fund with part of the money from the government to help companies badly hit by the current economic downturn.

He said the federal government should also allow foreign workers to come to Sabah which had being relying on foreign labour for the past 30 years for its agriculture and construction sectors.

The debate will continue again tomorrow.

--BERNAMA

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