

15 DEC 1998
Campaign-Fee

LAWYERS TOLD TO REDUCE FEE FOR HOUSE-BUYING TRANSACTIONS

KUALA LUMPUR, Dec 15 (Bernama) -- The Bar Council has made arrangements for lawyers to charge a reduced fee for house-buying transactions during the month-long Home Ownership Campaign.

Its chairman Datuk Dr Cyrus Das said the move would contribute towards the success of the campaign launched by Prime Minister Datuk Seri Dr Mahathir Mohamad last Saturday.

The Bar Council after consultations with Bank Negara agreed to a reduced scale of legal fees, he said in a statement today.

Das, however, said the proposed revised rates are subject to approval by the Solicitors' Costs Committee appointed by the Chief Justice of the Federal Court Tun Mohamed Eusoff Chin under the Legal Profession Act 1976.

He said Eusoff had agreed to refer the revised rates to the committee for an early decision.

Once approved, the Bar Council would notify the lawyers of the revised rates, which are applicable only during the duration of the campaign.

Under the campaign, which ends on Jan 12, some 23,000 unsold properties worth RM5 billion are on sale with at least 10 per cent discount for non-bumiputeras and 15 per cent for bumiputeras.

The campaign jointly carried out by the Housing Developers' Association of Malaysia in collaboration with banks and financial institutions is aimed at resuscitating the depressed property market due to the economic downturn.

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