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National Special Fund now stands at RM2.5m

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THE National Special Fund (NSF) - initiated to pool public donations to assist the Government in its expenditure - has so far accumulated some RM2.5 million in contributions.

Cash contributions amounted to RM1.90 million. Of this amount, cash in local currency amounted to RM1.82 million while the rest was in foreign currencies. Value of the jewellery totalled RM573,150.

Deputy Finance Minister Datuk Wong See Wah said Prime Minister Datuk Seri Dr Mahathir had donated his foreign currency collection to the fund.

Dr Mahathir's wife, Datin Seri Dr Siti Hasmah Mohd Ali had also donated her jewellery to the fund.

The Treasury has decided to issue a special certificate to donors with contributions exceeding RM10,000, Wong told a press conference in Kuala Lumpur yesterday to announce the extension of the NSF to July 6.

"From the Treasury's survey, it is noted that there still many who are not aware of this fund. The extension will give them a chance to donate," he added.

Wong said the modus operandi for the NSF would be the same as before, where collections are undertaken by Bank Simpanan Nasional, Bank Kerjasama Rakyat Malaysia and Bank Islam Malaysia.

Bank Simpanan Nasional has been entrusted to manage cash donations; Bank Kerjasama Rakyat Malaysia the jewellery; and Bank Islam Malaysia accepts both.

He added that the Treasury decided to sell these monies to take advantage of the current high exchange rates of hard currencies. The proceeds were placed in the fund.

After the July 6 deadline, monies from the NSF will be placed into the Government's Consolidate Fund, where it will be used to finance various expenditure.

The NSF was established early this year to provide the public with the proper channel to send their donations to assist the country during the economic slowdown and currency crunch.

This is because prior to this, some members have been sending their donations to the Government through the Prime Minister.

To ensure that the contributions are managed in a more systematic manner and in accordance to regulations, it was set up and launched last March 6.

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