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Umno-Wanita

ONLY INLAND REVENUE BOARD HAS THE RIGHT TO RECEIVE GOLD DONATIONS

KUALA LUMPUR, Feb 13 (Bernama) -- The Umno Supreme Council tonight decided that only the Inland Revenue Board will have the right to receive gold and jewellery which the people wish to donate to help in the country's economic recovery.

Umno President Datuk Seri Dr Mahathir Mohamad told a media conference after chairing the council's meeting here that women wishing to donate their gold and jewellery should hand them over to the Inland Revenue Board.

In the case of women wishing to sell their gold and jewellery to help the government in the face of the ringgit's depreciation, they should do so overseas and bring the foreign currency back to Malaysia.

Many women wanted to sell their gold and jewellery to help the government overcome the fall in the value of the ringgit, Dr Mahathir said.

"If the valuables are sold in Malaysia, this will not increase the nation's funds as the goldsmith will have to use only the ringgit to buy them and hence there is no increase," he said.

"It is better if they are sold overseas and we bring back the foreign currency to Malaysia," he said.

Dr Mahathir also said the meeting discussed the country's economic situation.

The Umno Supreme Council felt that the government could not say for certain that the economy was recovering because the value of the ringgit was still volatile.

Hence, the council's meeting felt that Malaysia should continue to step up cooperation with its neighbours and also Japan in finding ways to stabilise the value of the ringgit, he added. -- BERNAMA

SJA AAM