

15/06/1998

Youth-initiated fund nets RM3m on launching day

THE Youth wing of Barisan Nasional yesterday raised RM3 million for the fund it initiated to help the Government tide over the economic slowdown.

Yesterday's contribution, according to BN Youth chief Datuk Ahmad Zahid Hamidi, will be channeled to the National Special Fund, which was launched on March 6 to enable the public to donate cash and kind to help stimulate the country's economy.

The National Special Fund, managed by the Treasury, has to date raised about RM3 million from contributions in the form of cash, jewellery and foreign currencies.

Zahid, speaking to reporters after Datuk Seri Dr Mahathir launched the BN Carnival in Kuala Lumpur yesterday, said there is no specific target for the BN Youth-initiated fund. The fund is open for contribution until July 15.

"We initiated the fund as our contribution ... we will also collect contributions from the states," he said.

The response from the public, including the corporate community and artistes in the country, is very encouraging.

Citing an example, he said some local singers are contributing the proceeds from the sales of their albums to the fund.

Bank Simpanan Nasional (BSN) is contributing RM2 to the fund for every coin box sold.

Among the companies which donated to the fund are Bandaraya Development Corp (RM1 million), DRB Hicom Group (RM500,000), United Engineers Malaysia and PLUS (RM300,000), HVD (RM100,000), Telekom Malaysia (RM100,000), Permodalan Nasional Bhd (RM100,000) and Golden Hope Group (RM50,000).

More than 3,000 people attended the one-day carnival.

(END)