

10 DEC 1999

2000 BUDGET LEAD

2000 BUDGET TO BE TABLED ON DEC 20

PUTRAJAYA, Dec 10 (Bernama) -- The 2000 Budget will be presented in Parliament on Monday, Dec 20, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

Speaking to reporters after announcing the country's new Cabinet line-up, he said the same Budget, which was presented on Oct 29, would be tabled.

Finance Minister Tun Daim Zainuddin had always quipped that he would "play back the same tape" in reference to his recent Budget presentation speech.

Among the proposals of the 2000 Budget presented earlier were the one percentage point reduction in individual income tax and extending the exemption period of import duty and sales tax on spares and consumables on a selective basis to the manufacturing sector to Dec 31, 2000.

The Budget also proposed that personal relief be increased to RM8,000 from RM5,000 previously. With this, about 213,000 persons or about 15 percent of taxpayers would not have to pay income tax.

Next year's Budget will also feature a one month's bonus and a 10 percent pay increase for government employees.

In addition, the government also relaxed several conditions relating to the Treasury Housing Loan Scheme for government employees.

In the Oct 29 presentation, Daim also announced a 4.3 percent Gross Domestic Product growth for the country as opposed to a 1.0 percent growth projection earlier in the year. Last year, the Malaysian economy shrank by 7.5 percent. -- BERNAMA

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