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Bakun Trust Fund at RM11m, thanks to good investments

KUCHING, Sun. - Due to prudent investments, the Bakun Trust Fund has increased to RM11 million.

This indirectly means that more children from families affected by the proposed multi-billion ringgit Bakun hydro-electric dam project would have the opportunity to pursue higher education.

The trust fund, launched in August 1996 in Sibul by Prime Minister Datuk Seri Dr Mahathir Mohamad, kicked off with RM5 million each from the Federal and State Governments.

Over the years, the fund board, under the chairmanship of Datuk Dr James Masing, has spent several hundred thousand ringgit annually to meet the educational needs of children affected by the project.

"We invested some of the money and we now have about RM11 million in the bank," said Masing, who is also State Tourism Minister.

He was speaking to reporters after opening the five-day 12th Far East Live Seminar organised by Meier's Weltreisen and LTU Touristik at the Crowne Plaza Riverside Hotel.

A total of 222 people in the tourism-related industry from Germany are attending the seminar.

Masing said the fund board would hold a meeting soon to decide the amount of scholarships to be given out this year, not only for those going to institutions of higher learning but also at primary and secondary school levels.

Last year, he said, the board gave out not less than RM200,000 worth of scholarships to more than 100 students.

"We consider applications on a case-by-case basis, but our preference is for the children to go to local universities. This is because the cost of sending one student abroad is equivalent to sending four to five to local universities," he said.

He added that to date there had been two "isolated" cases of students sent overseas - one to Australia and the other to the United States. The fund only offered the students a 50 per cent scholarship.

Asked on the proposed cultivation of oil palm in the resettlement areas, Masing said both the Agriculture Department and the Malaysian Agricultural Research and Development Institute had already started work on the project.

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