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Daim expected to table same Budget presented last year

FIRST Finance Minister Tun Daim Zainuddin is expected to table the same Budget he presented to Parliament last year.

The Budget for 2000 was first tabled on October 29 but before it was passed, Parliament was dissolved on November 11 to pave the way for the 10th general elections on November 29.

Daim had said the content of the Budget for 2000 to be tabled today will be similar to the one tabled in October.

On one of the many occasions that he was asked by reporters on the content of the budget to be re-tabled, he was reported to have said "I want to replay the tape (of the first budget speech)...to save time".

The Government, he said, would keep its pre-election promise that the Budget for 2000 would be the same as the one presented in October.

The Opposition members of Parliament had dubbed the Budget tabled an election budget because of the many goodies it proposed, including a 1 per cent cut in income tax for individuals and cooperatives.

In addition, the Government would forego revenues amounting to RM700 million as a result of higher tax relief.

Daim said that the 10 per cent salary increase and the 50 per cent increase in the fixed housing allowance for government servants would still be implemented after the Budget for 2000 is debated and approved by both Houses of Parliament.

However, the Budget to be re-tabled is expected to contain minor changes, particularly the country's economic growth projections. The gross domestic product (GDP) for 1999 forecast at 4.3 per cent could see an upward revision.

Just this week, Prime Minister Datuk Seri Dr Mahathir Mohamad said Malaysia's GDP is expected to exceed the 4.3 per cent forecast, with analysts forecasting that it could be higher at between 5.3 per cent and 5.4 per cent.

Daim who is also executive director of the National Economic Action Council, may also announce the fourth quarter GDP figures when he re-tables the Budget at 4pm today.

In the third quarter, GDP growth was 8.1 per cent, up from a growth of 4.1 per cent in the second quarter and a contraction of 1.3 per cent in the first quarter.

Daim had said that the Budget for 2000 would lay the foundation and determine the policy and strategic directions for the country's development and reap the benefits of the new millennium.

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