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Give tax deductions to encourage further studies

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I BELIEVE most of us still remember the remark made by Prime Minister Datuk Seri Dr Mahathir Mohamad not long ago about the necessity to be knowledgeable in order to have a competitive advantage in this fast globalising economy.

I strongly agree with the Prime Minister's suggestion to encourage all Malaysians to gear toward K-economy.

One of the most basic ways for the country to be in the stage of K-economy is by allowing as many Malaysians as possible to pursue knowledge through higher learning or further training.

However, we will then have to consider how to encourage our people to step forward in pursuing further learning. I suggest that the Government provide incentives through tax deductions on education/learning fees for those willing to pursue higher learning beyond their basic knowledge.

Currently, tax deduction is given only for technical/skill courses. There is no relief for other education fees.

As a professional engineer, I would also like to take part in the effort to prepare for the K-economy by pursuing higher learning, that is, an MBA degree.

However, I note that the expenses incurred are not tax deductible according to the present regulations.

According to the tax requirement, only technical skills or seminars in related fields are tax deductible.

Finally, I request Parliament, or the policy-makers to allow tax deductions for those who are willing to put in the extra effort in pursuing higher learning, and to encourage more working Malaysians to further their knowledge.

Together, we can make Malaysia a knowledge-rich country.