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RM1b fund proposed for businessmen

KUALA LUMPUR, Wed. - The Malay Action Committee has proposed that the Government set up a RM1 billion fund to be topped up every year to help Malay entrepreneurs.

The fund should be made available, with more flexible conditions, to Malay entrepreneurs who want to expand their businesses.

Committee member Datuk Ibrahim Ali said entrepreneurs faced difficulties when dealing with banks which often requested collateral worth five times more than the amount of loans they applied for.

"The fund should be disbursed in the form of loans to genuine businessmen," he said, adding that the proposal was one of the points raised in a memorandum on Malay interests presented to Prime Minister Datuk Seri Dr Mahathir Mohamad yesterday.

The memorandum contains views and proposals on three important aspects, namely social stratification, education and economy of the Malays.

(END)