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Interest-free housing loans for fishermen

KUALA TERENGGANU, Wed. - The Federal Government will provide RM100 million interest-free loans to fishermen to build houses.

Deputy State Umno chairman Datuk Idris Jusoh said the fund, which comes under the wang ehsan (special payment) programme, would be channelled through the National Housing Company.

He said each fisherman would be entitled to a loan of between RM30,000 and RM40,000.

"Recipients will only have to repay RM30,000 if they take RM40,000... the remainder will be considered as a financial aid from the Federal Government," he said.

Idris said since it was an interest-free loan, the monthly repayment would be between RM80 and RM100.

About 200 fishermen have applied for the loans.

Prime Minister Datuk Seri Dr Mahathir Mohamad is scheduled to launch the scheme in Seberang Takir on Aug 16.