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SABAH ON TRACK TO ACHIEVE RM155 MLN TIMBER REVENUE

KOTA KINABALU, July 23 (Bernama) -- Sabah is on track to achieve its targeted RM155 million revenue from the forestry industry this year, state Finance Minister Datuk Musa Aman said today.

Musa, who heads the cabinet committee on forest revenue, said that the committee had so far met with the industry twice where they discussed and decided on the structure of export royalties of various types and sizes of logs.

"We (the committee and the industry) will meet from time to time to discuss the timber export royalty based on current market price...if there is a need to revise them, we will do so," he told reporters after opening a seminar on Prime Minister Datuk Seri Dr Mahathir Mohamad's Thoughts, here.

The half-day seminar was organised by the Sabah Language and Literature Council, Umno religious affairs bureau and Dewan Bahasa dan Pustaka.

Asked on the achievement of the industry so far, Musa said: "We are approaching the target and I am confident that by the end of the year we could have the figure."

The committee on forest revenue was formed in January with the main task of ensuring that the RM155 million revenue projected for this year is forthcoming.

-- BERNAMA

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