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MUSA-PACAKGE

BE PRO-ACTIVE IN TAPPING ECONOMIC PACKAGE INCENTIVES, SAYS SABAH CM

KOTA KINABALU, June 16 (Bernama) -- The Sabah government wants the state's private sector to be pro-active and aggressive in tapping the incentives and funds offered in the economic package announced last month.

Chief Minister Datuk Musa Aman said that the private sector, being the catalyst in generating growth, was expected to be strongly motivated, forward-looking and creative.

He said that the private sector should make full use of the Micro-Credit Scheme introduced in the economic package to further develop their business and help to generate domestic investment.

Musa was speaking to reporters after chairing the weekly state cabinet meeting, here today.

Under the Micro-Credit Scheme, Bank Simpanan Nasional (BSN) would allocate RM300 million for the small and medium industry entrepreneurs wanting to take loans of not more than RM20,000 for non-agriculture projects, while Bank Pertanian Malaysia would allocate RM500 million for those carrying out manufacturing, processing and marketing activities in the agriculture sector.

Musa said that the scheme would certainly help strengthen the state's economy.

He also said that the state government and its agencies would assist the private sector to acquire the necessary funds to start or expand their businesses.

"If the private sector faced difficulties in the application process of the funds or incentives in the economic package, they can contact the relevant state ministries for assistance," he said.

The RM7.3 billion package announced by Prime Minister Datuk Seri Dr Mahathir Mohamad on May 21 contained 90 measures to strengthen the country's economy.

The important role of the private sector to create new sources of growth to boost and stimulate the economy had been highly emphasised and given priority in the package.

Musa, who is also State Finance Minister, said that the package provides numerous measures, incentives and funds for the agriculture, tourism, manufacturing, construction, property, education and health sectors.

"As such, I strongly urge the private sector in the state to quickly seize the funds and incentives available," he said.

Meanwhile, Musa said that the state had also agreed to apply the Sabah Industrial Action Plan (SIAP) instead of the Sabah Industrial Master Plan (SIMP).

This is because the SIMP was found to be difficult to implement as it focused more on long term planning while the SIAP was a broad-based plan which emphasises action-oriented strategy to expedite the state's industrialisation programme. -- BERNAMA

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