

08 NOV 2003

Jamaludin-Felda

FELDA LISTING WILL NOT AFFECT SETTLERS RIGHTS

MUADZAM SHAH, Nov 8 (Bernama) -- Second Finance Minister Datuk Dr Jamaludin Jarjis has reassured the Felda settlers that a thorough study will be conducted on the social impact of Felda's proposed listing to ensure that their interests are not jeopardised.

He said the findings of the study, to be conducted by a committee comprising the Land and Cooperative Development, Agriculture, Rural Development and Finance ministries, would be submitted to the cabinet but did not say when.

The rights of the settlers, like their estates, would not be affected, he said, adding that only the estates that were not owned by them would be involved in the proposed listing on the Kuala Lumpur Stock Exchange (KLSE).

Felda had 1 million hectares of land, half of which was not occupied by settlers and it was this portion that would be listed so that the settlers would get shares and the funds raised could be used for Felda's activities, he told reporters after presenting aid to the less fortunate at the Felda Keratong 5 mosque, Bandar Tun Razak, near here, last night.

He said the proposed listing was aimed at getting funds to activate the estate agency as had been done in the electricity and communications sectors.

"Felda can use the funds for its estate activities and not depend on government allocations. Just like Tenaga Nasional Berhad and Telekom which were able to quickly activate the electricity and communications sectors, we want to modernise the agricultural and estate sector," he said.

Datuk Seri Abdullah Ahmad Badawi, when chairing his first cabinet meeting as prime minister on Wednesday, said that a careful study must be conducted on the proposed listing of Felda on the KLSE to dispel any notion that the settlers' interests would be neglected because if such feelings were allowed to fester they would be exploited by groups out to create trouble.

The proposal to list Felda was announced by former prime minister Tun Dr Mahathir Mohamad when he tabled the 2004 budget on Sept 12.

-- BERNAMA

MS MS JK