

**Pakatan MPs rise to Raja Nong Chik's challenge**  
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Three Pakatan Rakyat MPs, one each from DAP, PKR and PAS, have answered the call for a debate with Federal Territories and Urban Wellbeing Minister Raja Nong Chik Zainal Abidin over the use of money from the Employees Provident Fund for a low-cost housing loan scheme.

NONEThe trio, PKR vice-president Nurul Izzah Anwar (right in photo), DAP national publicity secretary Tony Pua (left in photo) and PAS central committee member Dr Dzulkefly Ahmad (below), rose to the minister's challenge through a joint statement.

y4c nep forum 180107 dzulkefly ahmadThe English language daily Malay Mail yesterday quoted Raja Nong Chik issuing the call for a "one-to-one public debate".

He was quoted to have asked the three opposition MPs whether "these impoverished people cannot get housing without help. Are they saying that these people do not deserve housing?"

And he added, that the opposition MPs should debate him "one-to-one in front of all the residents".

The three opposition MPs in a joint statement said that Pakatan Rakyat fully supports the noble objective of ensuring affordable housing for low income urban dwellers.

"However, the fulfilment of this aim - home ownership for the urban poor - is the responsibility of the government of the day, and not the responsibility of Malaysian workers.

"Hence, we are more than happy to debate with the minister in the interest of the public to ensure that all relevant issues are thrashed out in an open and transparent fashion.

"In order to ensure that the public receives the full story behind the controversy, the debate must be conducted on a level playing field," the statement added.

"The debate must not only be open to low-cost housing residents in Kuala Lumpur, it should be open to all Malaysians, especially stakeholders who are EPF contributors.

"Preferably, the debate should be televised to ensure that Malaysians who are not able to make it, like contributors from East Malaysia, have the opportunity to listen to both sides of the argument."

Nurul Izzah is a first term Lembah Pantai MP as is Dzulkefly (Kuala Selangor) and Pua (Petaling Jaya Utara).

#### Need for full disclosure of agreements

In the interest of transparency and accountability, the three opposition lawmakers want Raja Nong Chik, to provide a full disclosure of the agreements made between all the government entities and the EPF.

"Only then all the members of parliament as well as the public can have full information access to debate this issue," the statement added.

NONERaja Nong Chik (left), they pointed out, had in the Malay Mail report even tried to teach them what is "sub-prime" loan.

Raja Nong Chik said the MPs were mistaken in comparing the housing loans to the sub-prime loans, which he said referred to as inflated loans sold at double the property value.

"Do they even know what sub-prime lending is? These properties are worth double or even triple of what City Hall is asking for," the minister was quoted as saying.

Nurul Izzah, Dzulkefly and Pua said perhaps the minister's attempt to be clever, is asking for a pie in his face.

"The Federal Deposit of Insurance Corporation (FDIC), an independent agency of the United States federal government, clearly refers to "sub-prime" as "the credit characteristics of individual borrowers".

"Sub-prime borrowers typically have weakened credit histories that include payment delinquencies...

"They may also display reduced repayment capacity as measured by credit scores, debt-to-income ratios, or other criteria that may encompass borrowers with incomplete credit histories with no mention of property value.

"What we have here today is that EPF lending money to borrowers who, Raja Nong Chik himself has admitted, will not qualify for loans from commercial banks.

"The fact that the low-cost property value, which the minister claims to be worth double or triple the selling price, has nothing to do with the issue of 'sub-prime'," the joint statement said.

Perhaps, the trio suggested, the minister may want to polish his knowledge of sub-prime credit and lending, before taking on to debate either one of them to save himself from further public embarrassment.

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