

Najib announces RM15,000 for every Felda household

MalaysiaKini.com

May 08, 2012

By Nigel Aw

Prime Minister Najib Abdul Razak today unveiled the highly-anticipated windfall for Felda settlers - totalling RM15,000 per household - as an incentive for the listing of Felda Global Ventures Holdings Bhd (FGVH).

The announcement this morning, made at Felda Jengka 8 in Pahang, one of the first plantations under the Federal Land Development Authority programme, comes ahead of a general election that is widely speculated to be held this year.

"Today is a historic day, where I announce the windfall that I have promised for Felda settlers.

"With the listing of FGVH, we will distribute in total RM1.689 billion to some 112,000 settlers," he said to cheers from the people gathered.

The funds, he said, would be distributed in three stages of payments of RM5,000 each.

The first stage, he added, would be a payment of RM5,000 to the head of the household, followed by another RM5,000 to the wife and finally the last payment of RM5,000 would go to their children.

The move appeared to be geared towards pleasing all segments of the Felda community, in particular the second generation, a demography that has become the focus of both the government and opposition to garner support for the coming general election.

Najib, whose speech was carried live by national television, adopted a different demeanour from his usual live addresses, going on the offensive against the opposition and critics of the initial public offering plan before thousands of Felda settlers, a traditional voter base for the BN.

"I want to see their faces (critics), are they going to accept this windfall or not... they have tried to betray our cause but after that they put on a thick face and accept... this is for the settlers who have been honest and loyal to us," he said.

Additional bonus for Felda staff

Aside from the windfall, Najib also announced a surprise additional bonus of two-and-a-half months for all Felda staff.

"We have also not forgotten the workers of Felda... from the top management to the staff at the bottom, everyone will receive this additional bonus on top of their yearly bonus that they have already received," he said.

Among other perks for settlers is an allocation of 20 percent of FGVH shares into a trust fund

from which the settlers would be paid dividends, if profit is made.

"If FGVH makes RM1.5 billion as we expect it to make this year, after tax each household will receive a dividend of RM1,331... the amount could reach RM2,000 or more if FGVH is able to make a bigger profit," Najib declared.

This, he said, would be on top of the pink form to be distributed to settlers for them to purchase shares in FGVH.

"If you sell these stocks, you can make a profit, but my advise to you is not to sell. If you keep them for the long-term, your children and grandchildren can benefit," he said.

On top of this, the prime minister also announced a programme to assist traditional villages and repair old houses located within Felda plantations, where each house that qualifies would be given RM5,000 for the repairs.

'With such support, elections can be held tomorrow'

"I would also like to debunk lies made by the opposition... Your current lands will remain in your ownership," he said.

This slew of goodies, Najib said, would be on top of existing benefits already enjoyed by Felda settlers, including dividends from the Felda Settlers Cooperative (KPF), interest-free loans and training programmes.

The event today, he said, was not only to celebrate the legacy of his father and Felda founder former prime minister Abdul Razak Hussein, but also to mark a new phase as the programme moved into the 21st century.

Working on the crowd earlier, Najib spoke about the strong support for the government from the settlers, some of whom had enthusiastically shaken his hand in an "unusual grip".

"If this is the kind of support that we are getting, then I think we can dissolve Parliament tomorrow," he quipped, in the closest hint yet of the possibility of an early general election.