

PM: Higher BR1M will cushion fuel price hike

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Prime Minister Najib Abdul Razak announced that the 1Malaysia People Aid (BR1M) cash handout will be increased to cushion the impact of higher fuel prices.

At a specially-called press conference at his office after chairing the Fiscal Policy Committee (FPC) meeting today, Najib higher BR1M payout was a social safety net for the lower income and vulnerable groups.

azlan"To reduce the burden on the low income and vulnerable groups, following the fuel subsidy rationalisation, BR1M will be increased in the Budget 2014, of which the new quantum will be announced in the upcoming budget," he said.

In the run up to the 13th general election, Najib had promised that BR1M would be increased gradually to RM1,200.

Asked if the FPC discussed about the impending Goods and Services Tax (GST), Najib did not provide a direct answer.

Instead, his curt response was that the matter would be raised during Budget 2014. The GST Bill was tabled in Parliament on December 2009 to replace the current sales tax and services tax.

Initially, the plan was to implement the GST by 2011, starting with a four percent tax rate.

In March 2010, the government withdrew the GST Bill from being tabled for a second reading, claiming that further study was needed.

There was renewed discussions about the GST after Finance Ministry secretary-general Mohd Irwan Siregar Abdullah said that the GST might be raised during Budget 2014.

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