

Nazri: WSJ report proves 1MDB funds not lost

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A minister has seen the "positive side" with regard to the Wall Street Journal's report that 1MDB funds were allegedly spent to bankroll the 13th general election campaign.

According to Tourism and Culture Minister Nazri Abdul Aziz, if the report is true, this means the money spent before GE13 was not wrong.

He thanked WSJ for setting the record straight with its report.

"If the report carried by WSJ is proven true, then it is good, as it shows the money was not lost. Then why do you (critics) say the money is lost?"

"What's wrong with (Finance Ministry wholly-owned 1MDB's) money being spent on the people?" he told Malaysiakini.

The WSJ report, Nazri (photo) said, has in a way rebutted various allegations that the money has disappeared.

"This wasn't misappropriation of funds. This shows we did not squander the money," he added, reiterating that it was used for the rakyat.

When asked further, the five-term Padang Rengas MP said he was not sure if government funds was allowed to be used during general elections.

Last Friday, the WSJ reported that 1MDB's funds were used to bankroll Najib's election campaign and this was achieved by having 1MDB pay RM2.3 billion, an overpaid price to purchase power assets from the Genting Group in 2012.

Genting then made RM31 million donation to Yayasan Rakyat 1Malaysia foundation controlled by Najib shortly before the 13th general elections and WSJ implied the funds were used for campaigning by Najib's Umno party.

"Though set up to help underprivileged Malaysians through education and sport, this charity foundation soon got involved in spending that appeared designed to help Najib retain power in the May 2013 election," said the WSJ report.

Possible criminal wrongdoing

1MDB, which has accumulated RM41.8 billion in debts, is owned by the Finance Ministry, a portfolio held by Najib.

The government has admitted 1MDB's cashflow problems and planned to restructure the

sovereign fund before cross-default occurs.

Former Prime Minister Dr Mahathir Mohamad had accused Najib of lying about the whereabouts of the US\$1.103 billion (RM4.11 billion), stating that there could be possible criminal wrongdoing.

In a video clip uploaded recently, Mahathir (photo) had said: "I have given advice. I have even threatened but he said he won't quit.

"Because he can't quit. I think he is scared. Maybe he might face a criminal charge, if he quits."

The video was recorded at a closed-door meeting Mahathir held with some 50 NGOs in Putrajaya last week.

On this, Nazri came to Najib's defence and said: "Mahathir was not correct. Najib cannot be a prime minister forever, he has to retire one day.

"And when he steps down, he can be prosecuted (if he has done something wrong)," he said, without elaborating any further.

Nazri, who is a former law minister, said there is no time frame when criminal charges are concerned.

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