

## **Rafizi: What price must we pay to save 1MDB?**

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Prime Minister Najib Abdul Razak's pledge to resolve the 1MDB woes in the next six months has left PKR vice-president Rafizi Ramli concerned.

"My main concern is what price will the people have to pay to rescue the troubled 1MDB.

"The BN administration's record of rescuing troubled companies linked to the ruling elite's interest since the 1980s has shown how easily public funds are used (for this purpose)...

"Previously, Petronas often fell victim whenever another company was in trouble," he said in a media statement today.

In 1MDB's case, the EPF, the Retirement Fund Inc (KWAP) and the Armed Forces Fund Board (LTAT) are at risk due to their financial dealings with the debt-ridden investment firm.

"If Najib's administration could simply drag these public funds in to help 1MDB in the past, what guarantee can Najib give that these funds will not be quietly used to save 1MDB?"

Likewise he said, businesses and banks in the Middle East were unlikely to help bailout 1MDB without getting something in return.

As such, Rafizi said he was worried that Najib's confidence in solving the sovereign wealth funds debt problems speedily meant that he had entered into some kind of agreement that will put the people at risk.

### **One month has lapsed**

Thus, the Pandan MP wants Najib to clarify how much costs the government and people must bear, how much public funds or assets will be involved and if the financial assistance given will be in exchange for contracts or any other financial remuneration.

He also wants to know if the government will guarantee these news debts or financial injections and who are the people involved in the negotiations.

Najib yesterday asked the people to give him another six months to resolve the 1MDB imbroglio.

At the Pasir Gudang Umno annual meeting on Aug 9, he said that one month had lapsed and he has five more months left to complete the 1MDB debt rationalisation plan.

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