

PM assures no GST hike despite falling national revenue

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Prime Minister Najib Abdul Razak today assured that the Goods and Services Tax (GST) will not be increased in the budget revision later this month despite the country's falling revenue.

According to Bernama, Najib said the government at this stage was taking into consideration the welfare and ability of the people.

"I don't think the people have the capacity to absorb any additional or increase of GST ... increase of GST is not 'on board'... not on the table," he told a news conference in Putrajaya today.

He was asked whether the government planned to increase the GST after emerging as the saviour of the national economic and financial position at the macro level.

Malaysia has introduced the six percent GST from April 1 last year.

Earlier, Najib chaired three meetings with analysts, economists, captains of industry and Special Economic Committee to seek their views on the proposed recalibration of the Budget 2016.

Also present was Minister in the Prime Minister's Department Abdul Wahid Omar.

Najib is set to announce the budget revision on Jan 28 which is expected to see several austerity measures as the country's revenue shrank due to plunging global oil prices.

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