

Youth Ministry to oversee RM500m for youth-run businesses
MalaysiaKini.com
May 15th, 2016

Deputy Prime Minister Ahmad Zahid Hamidi today announced RM510 million in allocations for youths, including RM500 million for a fund for youth entrepreneurs.

The fund can be managed by financial institutions, but recipients must be approved by the Youth and Sports Ministry, he said.

"Empowerment can be given to the Youth and Sports Ministry, which is the umbrella group for all youths.

"If I get support from all of you, I will propose that the government should at least give RM500 million for the National Youth Entrepreneurship (fund)" Ahmad Zahid said at the National Youth Day celebration at Universiti Putra Malaysia.

He also announced RM10 million for the National Youth Council, which will be split into RM5 million for this year and RM5 million for 2017.

The announcement was met with rousing applause.

The RM10 million is to fund youth activities at the state level, he said.

More than 2,000 youths attended the event today.

The Youth and Sport Ministry came under the spotlight in March when a senior official was found to have allegedly [embezzled RM107 million](#) of ministry funds.

"The Auditor-General will look into this and study the process to see how it was missed. He will present his report to the Cabinet. And this will also answer how did the AG report miss this issue," chief secretary Ali Hamsa then said.

Youth and Sports Minister Khairy Jamaluddin then said the ministry will co-operate with investigations as it has nothing to hide.