

PM to allocate RM55.96b for govt spending, civil servant salaries

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Prime Minister Anwar Ibrahim is expected to allocate RM55.96 billion for Putrajaya's interim "mini budget" while the government works out a new budget for 2023.

Anwar, who is also the finance minister, previously said the mini budget will be primarily to pay emoluments for civil servants to ensure the government remains in operation.

The mini budget is item nine on the Dewan Rakyat order paper for tomorrow's proceedings, indicating it would most likely be tabled in Parliament on Tuesday.

Based on the order paper, the mini budget will be financed from the nation's development fund as per Section 4 of the Development Fund Act.

The order paper does not state which subsection will be used, but it is likely to be Section 4(2)(a) which allows a supplementary budget for unplanned expenditure to be tabled.

Budget 2023 was tabled by the government in October - under which RM90.76 billion was allocated for emoluments.

However, Parliament was dissolved before Budget 2023 could be passed.

A full new budget is only expected next year - hence the need for interim financing to keep the lights on in Putrajaya.

Meanwhile, to offset the Development Fund outflow, Anwar is also slated to transfer RM35.05 billion from funds raised by government sukuk issuances and treasury bills into the fund.

This includes RM3.21 billion of balance proceeding from the Malaysia Islamic Treasury Bills (MITB).

A further RM31.83 billion channelled into the Development Fund will come from the balance of proceeds from the Malaysian Government Investment Issue (MGII).

Separately, Anwar will transfer RM16.2 billion from MGII proceeds into the Covid-19 fund.

Parliament will convene for the first time after the 15th general election tomorrow, starting with the election of a new Dewan Rakyat speaker for MPs to be sworn-in.

MPs will then elect deputy speakers before proceeding to the vote of confidence on Anwar.

The motion for the vote of confidence will be tabled by Deputy Prime Minister Fadillah Yusof.

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