

Additional RM9 bil allocation will not worsen deficit
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The Finance Ministry is confident of reducing its early deficit target of 5.6 percent for this year through good financial discipline.

asli capital market summit 131107 awang adek Deputy Finance Minister Dr Awang Adek Hussin said government revenue is expected to increase with the better economic projection for this year.

"The income of companies is expected to be better. As such, the tax collection from them will also improve," he told a media conference in Bangi last night.

He had earlier feted students of the Industrial and Technical Competency and Efficiency Training Programme.

He did not reject the government being able to afford increasing the allocation for all ministries for right and productive purposes.

Better economic growth

Earlier in his speech, he said an additional RM9 billion allocation for all ministries, would not affect the 5.6 percent deficit target for this year.

"The additional allocation is in line with the better economic growth expectation, exceeding the five percent target for this year, resulting from the steps taken through the RM67 billion economic stimulus package," he added.

Local and international analysts have target the country's economic growth to exceed 7.0 percent this year, helped by the global economic situation.

Awang Adek also indicated that the government had reduced the allocation for each ministry by between 10 and 15 percent earlier.

The supplementary budget was tabled by Awang Adek in Parliament recently.

Meanwhile, a total of 1,448 participants were selected to undergo the training, including 740 in the field of wiring and 580 as chargemen.

- Bernama