

RM20 bil fund for 'high impact' projects
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The government has set up a special fund with an allocation of RM20 billion to implement more than 50 high impact projects in government-owned land under the 10th Malaysia Plan.

asli capital market summit 131107 awang adek Deputy Finance Minister Awang Adek Hussein (left) said the fund was to facilitate the participation of private companies in investing in the projects concerned which involved over 1,000 hectares of government land.

"This includes the land owned by the Armed Forces and the former Pudu Prison as well as various other government agencies," he told reporters after officiating the People's Champion Programme at Sekolah Kebangsaan Tegayung, Bachok, today.

He said the areas already identified included Sungai Buloh in Selangor and Sungai Besi which would be developed as a new economic growth centre and the most modern city after Kuala Lumpur.

The projects to be developed included office complexes, administration centre, light rail transit (LRT) and monorail, Awang Adek said.

He said that so far, companies from Qatar and Abu Dhabi had agreed to invest in the areas concerned which would provide major job opportunities for the people.

Awang Adek said the areas concerned needed to be developed as high impact projects to ensure an annual economic growth of around six per cent and the success of Vision 2020.

He said the government-owned land was given to government-linked companies (GLCs) for joint projects with private companies interested to invest in such ventures.

"It is not true that the government is selling the land to private companies as alleged by some parties," he added.

- Bernama

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