

**Scrap bumi discount for luxury property, S'gor told
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Petaling Jaya Utara MP Tony Pua has proposed that the Selangor government cancel the seven percent bumiputera discount for luxury property in a bid to raise the state's income and recover investor confidence.

NONEspeaking at a state government forum on the economy, Pua (left) said that bumiputera buyers of private property worth above RM500,000 and commercial property worth above RM2 million should not get the discount as it goes against the spirit of affirmative action.

The parliamentarian said that instead of aiding the needy, the seven percent discount has merely become a mechanism for bumiputeras to make profits as middle-persons for non-bumiputera buyers.

'Get out of property development'

Pua also called for another "sacred cow" to be "slaughtered" - the selling of land to government-linked companies at below market-rate.

"Selangor has many GLCs, and while they have their specific functions, almost all are into properties. A restructuring should be done to address this.

"The government should instead call for international open tenders for property development projects to gain the most income from land," he said.

NONEinternational open tenders would also garner for the state global attention and raise international investors' perceptions of Selangor, he said.

The government "has no business" in property development, Pua added, unless it is for "mission-based outcomes" such as low-cost housing which the private sector would not likely provide for.

Echoing Pua's proposal, political scientist Ong Kian Ming (right) also called for the state to consider property and land as a major source of revenue.

"This does not just mean building more houses, but developing an eco-system in a locale which brings about improvement in (the) quality (of) lives and livelihoods," he said.

y4c nep forum 180107 dzulkefly ahmadThis includes planning to raise the revenue-generating potential of each area, he said.

Ong also proposed a tracking mechanism by which each sen spent on every project is accounted for.

Ong and fellow panellist Kuala Selangor MP Dzulkefly Ahmad (left) also urged the government to take a holistic approach to budgeting by prioritising outcomes and results.

"Otherwise it would be like the 10th Malaysia Plan, which has so many priorities that it ends up with no priority at all," Dzulkefly said.

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