

Come clean on Bakun losses, Anwar tells Najib
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Opposition Leader Anwar Ibrahim has urged Prime Minister Najib Razak to come clean about further potential losses in the troubled Bakun hydroelectric dam project.

This is especially if the losses, said to amount to another RM2 billion following problematic federal-state negotiations, are to be absorbed by the subsidy-cut suffering rakyat.

pkrtaman ehsan selayang ceramah 020810 anwar "The continued lackadaisical attitude of the prime minister to limit the exposure of public funds committed to the Bakun Dam is in stark contrast to his strong opinion on the immediate removal of subsidies on sugar and fuel," Anwar said.

This was so despite the fact that the targeted savings pale in comparison with the amount of public funds wasted on the Bakun Dam so far, he said in a statement today.

The Bakun saga, he added, proved the double standards BN practised, whereby a 20 sen per kilogramme subsidy for sugar was more burdensome than billion-ringgit corporate subsidies dished out "without the slightest sense of guilt".

Worse still, the RM750 million of savings from the subsidy cuts only make up approximately 10 percent of the total cost of the dam, which is reported to have ballooned to RM7.3 billion, Anwar (left) said.

He pointed out that to date, the project had cost government-linked company Sime Darby RM450 million, not including the RM900 million government bailout.

These two amounts by themselves should be enough to pay for measures to alleviate the rakyat's burden when faced with subsidy cuts, said the PKR de-facto leader.

Anwar also raised the alarm over the total RM5.75 billion in loans from the Employees Provident Fund (EPF) and Retirement Fund Incorporated (KWAP), which have largely funded the Bakun Dam project.

"Who will pay for the losses? Will the prime minister instruct the EPF and KWAP to quietly write off a part of the RM5.75 billion in loans to Bakun Dam to hide the losses from the public?"

"The public has the right to know, especially when they are asked to tighten their belts to assist state coffers," he added.

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