



**Gov't targets RM165bil revenue, RM213bil spending  
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The federal government has targetted revenue of RM165 billion for next year, while expenditure has been set at RM213 billion.

Deputy Finance Minister Donald Lim said federal government revenue for this year is expected to be RM159 billion.

"This includes revenue from Petronas, corporate taxes and individual taxes," he said during a media briefing after the launch of the National Seminar on Taxation 2010 here today.

He also said some of the small and medium enterprises (SMEs) are facing difficulty in paying taxes as they had not received payments from government-linked companies (GLCs).

Lim said there is a need to support the SMEs and businessmen, as without them, there would be no business or collection of taxes, as what had been experienced in Europe during the global economic crisis.

"Malaysia is now in a transition period, in moving from being a developing to a developed country. At this juncture, people expect quick decisions.

"There is also a need to collect more taxes for the country's development," he explained.

Inland Revenue Board chief executive officer Hasmah Abdullah said tax collection for this year is expected to amount to RM84 billion and to date, 78 percent of the amount has been collected.

- Bernama

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