

Penang hits record high in state revenues
Malaysiakini.com
October 26, 2010

The Penang state administration has hit a record high in state revenues for the second time this year, collecting RM1.1 billion in accumulated funds for the whole of 2009.

In the recently-released 2009 Auditor-General's Report, Penang - the only Pakatan state to receive the '*baik*' (good) accreditation in their financial standing - also collected 29.1 percent more in actual revenue, bringing their tally to RM376.51 million.

In 2008, the state government had already shattered records when it surpassed the billion-ringgit mark in accumulated funds as shown in the previous Audit Report, collecting a total of RM1.025 billion.

Under the previous BN state government, the accumulated funds were at RM847.45 for 2007.

The accumulated funds are a combination of the revenue accounts, loan accounts and trust funds.

The revenue collection also increased from strength to strength, showing the most significant jump from RM296 million in 2007 to RM371 million in 2008. The collection for 2009 stands at RM376 million.

The Audit Report also revealed that a Bumiputera Housing Trust Fund for the state was set up for the first time, with RM12.65 million channelled to it. Although the state secretary is in charge, the fund has yet to be used up.

Three state agencies also received the level of '*sangat baik*' (very good) in contrast to only two back in 2008. They are the Penang Development Corporation, the state finance department and the southwest district office.

Selangor lags

Two other Pakatan states, Kedah and Kelantan, recorded an increase in accumulated funds for 2009 as compared to the previous year's.

Kelantan recorded a whopping 252 percent increase to RM97.23 million as compared to 2008's RM27.58 million.

The 2008 figure was actually the lowest in five years starting from 2005, where the average for the accumulated funds from 2005 to 2007 stood at RM40.55 million.

"This is because of the 21.3 percent increase in revenue collection as compared to 2008," said the report.

State revenues in Selangor, in the meantime, dipped by 7.3 percent to RM1.32 billion as compared to RM1.42 billion in 2008.

At RM1.32 billion, it was also significantly lower than the RM1.39 billion accumulated funds that the previous BN state government managed to reel in back in 2007.

The Kedah administration also saw a 5.1 percent increase in accumulated funds to RM265.52 for 2009.

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Source : <http://www.malaysiakini.com/news/146458>