

Malaysia Should Consider Introducing GST, Says Idris Jala
Malaysianmirror.com
June 24, 2011

KUALA LUMPUR -- Malaysia should start thinking of introducing the Goods and Services Tax (GST) as it is important to widen the government's tax base, says Minister in the Prime Minister's Department Idris Jala.

He said Malaysians have to accept that "we have to move away as only then the government will have sufficient money to go around for everyone, especially the poor.

"To widen our tax base, we need to get rid of sales and services tax and replace it with GST. Currently, only one million of the 28 million Malaysians pay tax.

"With the GST in place, all 28 million Malaysians will pay a little bit which then allows to reduce corporate tax and income tax and that's how we can find money enough for the poor people," he responded to a question from the floor during the "GTP+ETP=A Better Quality Life" session at the Perdana Leadership Foundation CEO Forum 2011 here yesterday.

Idris said this was why 143 countries have enforced GST.

Asked on the inflation rate, Idris said: As long as the rate does not go beyond five per cent in the next two to three years, our economy will still be okay, according to Bank Negara Malaysia."

He said subsidy cuts were implemented to ensure least impact following the rise in global commodity prices.

(Bernama)

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Source : <http://www.malaysianmirror.com/media-buzz-detail/6-nation/53826>