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Govt to boost Labuan's global stature, says PM

'REDOUBLE EFFORTS':
Island has much untapped potential, says Najib

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THE government will push for more development to elevate Labuan's reputation internationally, said Prime Minister Datuk Seri Najib Razak.

Already a logistics hub for the oil and gas industry, as well as serving as an international offshore financial centre, the island still had much that could be developed to boost its potential, said Najib.

"Labuan has become a progressive island, but our job does not end here.

"We need to turn the Federal

Territory of Labuan into something that not only brings benefits in the domestic context, but also as an island of international stature.

"We must redouble our efforts," he said when launching the RM34 million Central Market here yesterday.

He said this in support of Federal Territories Minister Datuk Seri Tengku Adnan Tengku Mansor and Labuan member of parliament Datuk Rozman Isli, who, in their speeches earlier, had pointed out the need to step up development on the island.

Najib said evidence of the rapid development here included the fact that hotels were often fully booked all year-round, as well as the high demand for trade and industrial properties on the island.

"We need to find new areas to develop the economy, including the island's tourism potential."

Najib announced a host of initiatives and projects to boost the island's potential, for the well-be-

ing and prosperity of its people.

They include a RM1.5 million allocation to build escalators in Central Market; a mini-Urban Transformation Centre that houses several government agencies under one roof; the continuation of the ferry fare subsidy of RM15 million annually; a RM20 million allocation to upgrade the Malaysian Fisheries Development Authority fish landing complex; and, RM2 million for the Labuan Education Foundation.

Other initiatives include a RM77.5 million allocation for religious infrastructure projects, including the construction of new mosques and religious school facilities, such as hostels; and, allocations for new roads here, which will be announced under the 11th Malaysia Plan.

"I am looking into reducing the stamp duty for the conversion of agricultural land titles into residential plots. I am aware that this burdens the people here, and as finance minister, I will look at re-

ducing the stamp duty.

"We will announce it after a review has been carried out."

Meanwhile, vendors in Central Market said they believed the new facility would boost their businesses.

Jawan Parah, who has been selling dried seafood since the 1990s, said the new market was the best among those in which she had conducted business.

"At our *pasar tani* stall, it was inconvenient whenever it rains.

"If there was a strong gust of wind, the stall would topple over.

"I like the new market, and I believe this will be my permanent location from now on."

Central Market has 500 stalls that sell dried goods, vegetables and perishables, as well as eateries.

Later, Najib had lunch with the people at the Kenduri Wilayah Persekutuan event, and presented a RM50,000 incentive to three petty trader and hawkker associations.

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