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# PM to chair fiscal policy meeting

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**FINE-TUNING:** 2016 Budget to be adjusted to meet new challenges

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**T**HE prime minister will chair a Fiscal Policy Committee meeting soon to recalibrate the 2016 Budget, Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah said.

He said the committee members would consist of the Bank Negara governor, himself and other relevant ministries.

"The Finance Ministry is also conducting a simulation of crude oil price if it drops to as low as US\$25 (RM115.50) per barrel and its impact on Malaysia's economy," he said,

adding that the result of the simulation would be presented at the Fiscal Policy Committee meeting.

Speaking after opening a business symposium here yesterday, Husni said this year would be a challenging one.

"We have to accept it because of the plummeting crude oil price. We never expected it to go down to US\$31 per barrel."

Husni said the recalibrated budget would look into two areas — revenue and government sources of income.

"We believe there is a gap between the maximum revenue that we can earn and the actual amount we had achieved," he said.

"We are working with the Inland Revenue Board and Customs Department to maximise our ability to get more revenue," he added.

Husni said the government was looking at internal sources of revenue, such as government-linked companies and their prospects of providing more dividends.

"Some of these assets may be monetised," he said, adding that any decision would be made only after the committee met.

Husni said the Finance Ministry was also looking at government expenditure.

"We will review government expenditure, but the targeted growth of between four and five per cent this year remains," he said.

Prime Minister Datuk Seri Najib Razak on Friday said the 2016 Budget would be adjusted to reflect the challenges brought on by global economic developments.

Husni gave an assurance that the Malaysia People's Aid scheme would be continued, saying that it was the government's commitment to look after the people.

He said the government had no plans to review the Goods and Services Tax.

"We do provide exemptions, especially for the poor," he said.

## 'I'm recovering well'

**KUALA LUMPUR:** Prime Minister Datuk Seri Najib Razak said he is recovering well from the minor surgery to remove a small benign growth on his right hand at Kuala Lumpur Hospital (HKL) on Saturday.

In his tweet yesterday in thanking Singapore Prime Minister Lee Hsien Loong for wishing him a speedy recovery, Najib said: "I'm

recovering well, thank you for the kind thoughts. See you soon."

Lee, in his tweet, wished the prime minister a speedy recovery and was glad to hear that the procedure was successful.

HKL on Saturday said Najib underwent the operation as an outpatient, and had returned home.

**Bernama**