

Muhyiddin lauds Sarawak, Petronas agreement

Not
- 8/12/2020
15-4

KUALA LUMPUR: Prime Minister Tan Sri Muhyiddin Yassin yesterday welcomed the commercial settlement agreement inked between the Sarawak government and Petronas to resolve oil and gas management issues.

The agreement, which was signed here, will boost the oil and gas industry and provide more business opportunities and related industry developments in Sarawak.

“The resolution of oil and gas management issues, which includes the introduction of a petroleum sales tax in Sarawak, will allow the state government to expand its revenue collection and channel it to development programmes for the people.

“The agreement, which was inked today (yesterday), will also allow state-owned subsidiary Petroleum Sarawak to play a more significant role in the oil and gas industry through coop-



Prime Minister Tan Sri Muhyiddin Yassin and Sarawak Chief Minister Datuk Patinggi Abang Johari Tun Openg (second from left) witnessing the signing of the agreement between the Sarawak government and Petronas in Kuala Lumpur yesterday. Sarawak State Secretary Datuk Amar Jaul Samion (left) represented Sarawak while Petronas president and group chief executive officer Tengku Muhammad Taufik Tengku Aziz (right) represented his company. BERNAMA PIC

eration with Petronas,” said a statement issued by the Prime Minister’s Office.

It said this would open more opportunities for companies in Sarawak to explore related businesses.

At the same time, Petronas would continue to play its role as a national petroleum company with full authority to supervise the O&G industry development, in accordance with the law, it said.

The agreement and amicable

resolution between the two parties signified a commitment by the federal government to resolve the matter with the Sarawak government.

“It is hoped that the resolution of this issue will open a new chapter in achieving the Shared Prosperity Vision 2030, apart from ensuring an inclusive regional development so the country’s development can benefit all Malaysians equally and equitably,” it added.

The signing of the agreement

was witnessed by Muhyiddin and Chief Minister Datuk Patinggi Abang Johari Tun Openg.

Sarawak State Secretary Datuk Amar Jaul Samion represented the state government, while Petronas president and group chief executive officer Tengku Muhammad Taufik Tengku Aziz signed for his company.

Sarawak Petroleum Contractors Association (Speca) said the agreement signalled a new beginning for the oil and gas industry in the state.

Speca president Datuk Rahman Lariwoo said: “With this agreement being signed, I hope local oil and gas players will be given more opportunities to be involved in oil and gas activities in the state. It signifies another milestone for the state in claiming our rights as stipulated in the Malaysia Agreement 1963,” he told Bernama.

He said the agreement also marked the beginning of state-owned Petroleum Sarawak Bhd (Petros) in the near future.