

# Najib says 1MDB not to be blamed for govt's fiscal position

**1MALAYSIA** Development Bhd's (1MDB) debts should not be used as an excuse that have damaged the country's financial position, said former Prime Minister (PM) Datuk Seri Mohd Najib Razak.

He said the country's debt has been increasing after Pakatan Harapan (PH) and Perikatan Nasional (PN) took over following Barisan Nasional's (BN) defeat in the 14th General Election.

Najib pointed out that the country's debt rose to more than 63% from 48.7% against the GDP, which is more than the ceiling of 55% that was set by the BN's administration.

He said the subsequent governments after BN had also never paid 1MDB debts.

"Do not give an excuse that 1MDB is damaging the country's financial position when the truth is the governments have never paid a single cent of 1MDB's principal debt.

"In 2018, 1MDB (debt) stood at RM32 billion, in 2019 (it) was at RM32 billion and in 2020 and 2021, it still stood at RM32 billion," said Najib during his debate on the royal address in the Dewan Rakyat yesterday.

The former PM also said the administrations after BN should have used the money paid by Goldman Sachs Group Inc, US Department of Justice (US DoJ), AmBank Group, accounting firm KPMG International Ltd and audit firm Deloitte to the



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Due to Rayer's (*front*) multiple interjections during Najib's speech, he was given 2 warnings and then booted out from the lower house for a day

government to pay 1MDB's debts. Besides the DoJ, the firms had to pay the amount as part of a settlement deal related to the multi-billion dollar scandal at 1MDB.

"It is not right that the people have to pay for 1MDB's debts. The RM16.4 billion that the government received from Goldman Sachs is not the people's money. That can be used to pay 1MDB's (debt).

"Other funds received from DoJ worth RM3 billion, AmBank RM2.83 billion, RM340 million from KPMG and RM324 million from

Deloitte should be used to pay 1MDB's debt. All of these totalled to nearly RM23 billion," he said.

Najib's remarks caused an uproar in the august house, mainly from Shah Alam MP Khalid Abdul Samad and Jelutong MP R Sanisvara Nethaji Rayer, who both demanded for the Speaker to stop Najib from continuing his debate.

Khalid said Najib should be aware of the interest payments that the government had to pay with regards to the 1MDB debts.

"You should not act as if you do not know it. For the debt servicing the government had to pay the interests. RM32 billion is not a small amount.

"And why did (Goldman) Sachs pay the government? Because he lied and conspired (with 1MDB)," said Khalid.

Rayer had also interjected Najib's speech multiple times and asked if the latter knew Low Taek Jho, also known as Jho Low.

"You stole the people's money. You should be ashamed," said the MP.

Due to Rayer's multiple interjections, he was given two warnings and then booted out from the lower house for a day for "causing confusion in the Dewan Rakyat", as stated by Dewan Rakyat Deputy Speaker Ramli Mohd Noor.

Meanwhile, Najib also called for the government to resume several projects involving Johor, that have been held back by the PH administration, as it would benefit the people at large.

"The high speed rail, electric train service, Johor Baru-Singapore rapid transit system and housing for second generation Felda (Federal Land Development Authority) settlers are vital in developing the state of Johor.

"I hope the government will resume these projects immediately because they are needed by the people of Johor," he added. —  
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