

PM: NO NEW TAX THAT WILL BURDEN PEOPLE

Madani gov't policy is to only impose taxes if they are absolutely necessary

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THE government will not introduce any new tax that will end up burdening the people or businesses.

Prime Minister Datuk Seri Anwar Ibrahim said the Madani administration's policy was to "tax only when absolutely necessary".

Guided by the Inland Revenue Board, he said the government would continue engagements with the agency for its input and suggestions on how to effectively undertake or adjust taxation policies, including the need to introduce new measures.

"However, this has to be in line with the principles that I have mentioned.

"For our country, our policy is to impose a tax when it is ab-

solutely necessary, and it should not ever be considered as a burden to taxpayers.

"Our intention is to encourage them to be productive and contribute to the nation," he said at the National Tax Conference 2023 here yesterday.

He said the country's taxation system must allow investors, both foreign and domestic, the opportunity to enter into a business enterprise that would reward them and, at the same time, instil a sense of belonging and responsibility, consistent with the Madani concept.

Touching on the Madani Economy Framework launched last week, Anwar, who is also finance minister, said this narrative would serve as the foundation for several other policies, which would be announced in the coming months.

He said ministers would be assigned daily to announce follow-up policies and programmes for the Madani Economy concept.

"In the next few weeks, we will announce the New Industrial Master Plan, and following that, the mid-term review of the 12th Malaysia Plan, and in October, the second Madani Budget (2024 Budget)."