

'Tax policies should not burden people'

KUALA LUMPUR: Malaysia's taxation policies must be guided by two fundamental principles - to tax when it is necessary and not become a burden to taxpayers, said Prime Minister Datuk Seri Anwar Ibrahim.

"Our intention is, of course, to encourage (taxpayers) to be more productive and contribute to the nation," he said at the two-day National Tax Conference yesterday.

Anwar, who is also finance minister, said the government should also ensure taxes collected are spent wisely without leakage, adding that taxation is necessary but the government should not overtax and burden the people.

"The changes that we have to make, including in the upcoming budget (Budget 2024 scheduled to be tabled on Oct 13), will be formulated based on the principles of tax when it is necessary, and never be seen as a burden for the

> Approach would also be viewed by investors as opportunity for business and nurture a sense of belonging, says PM

public and business community".

Anwar said foreign and domestic investors would see this as an opportunity for business enterprises.

"This will not only reward them but also nurture a sense of belonging or a sense of responsibility consistent with the concept of Madani," he said, adding that even those deprived and marginalised would be able to compete and survive.

Meanwhile, Anwar added that all ministers would be assigned daily to announce follow-up policies and programmes to the

Madani Economy concept.

He said this is because the economic framework would serve as a foundation for several other specific policies that are scheduled to be announced in a few months.

"Previously, the economy minister (Rafizi Ramli) announced the National Energy Transition Roadmap (in line with Madani Economy), and in the next few weeks, (the government) will announce the Industrial Master Plan.

"Following that, the mid-term review of the 12th Malaysia Plan, and only in October will we

(announce) the second Madani budget."

Also present at the conference were Inland Revenue Board CEO Datuk Dr Mohd Nizom Sairi and Chartered Tax Institute of Malaysia president Chow Chee Yen, Bernama reported.

"The Madani Economy: Empowering the People" initiative launched by Anwar on July 27 is aimed at boosting the Malaysian economy. It will have revenue spillovers and enable the people to enjoy a better quality of life.

Anwar said the economic framework is a comprehensive plan for Malaysia to address various challenges and issues related to competitiveness and investment attractiveness, as well as outline actions to address current issues that affect people's lives.

The Madani Economy initiative sets seven key performance indicators as medium-term targets to be achieved within 10 years.



WARM WELCOME ... Prime Minister Datuk Seri Anwar Ibrahim being greeted by students during his visit to Kolej Kemahiran Tinggi Mara in Kuantan yesterday. - **BERNAMAPIC**