

RM2bil boost for entrepreneurship

Govt targets improving, upscaling bumiputra's socio-economic status

PUTRAJAYA: More than RM2bil will be made available to encourage bumiputra entrepreneurship, says Prime Minister Datuk Seri Anwar Ibrahim.

The funds include a micro-credit scheme for small bumiputra vendors and funds channelled through government-linked companies (GLCs) to scale up bumiputra businesses.

The funds, which include an endowment started by successful bumiputra businessmen and professionals, are part of the government's agenda to boost the socio-economic status of the bumiputra community.

Anwar announced this in his closing speech at the Bumiputra Economic Congress 2024 here yesterday.

The RM2bil funding includes:

- > RM1bil that will be channelled by GLCs to nurture entrepreneurs in high-growth sectors to create more firms such as Les Copaque, an animation company known for producing the popular animated show *Upin & Ipin*, and drone technology firm Aerodyne;

- > RM1bil in micro-credit schemes that will be distributed under Bank Simpanan Nasional, Agrobank and Tekun Nasional for small and micro enterprises with a priority towards women, youths and Armed Forces veterans; and
- > RM100mil matching grants for private sector firms to run vendor development programmes such as upskilling and digitalisation.

Besides these funds, Anwar announced other initiatives to increase the community's socio-economic status.

A Waqaf Madani endowment fund that aims to collect RM1bil from successful bumiputra profes-



Set in motion: Anwar (centre) at the closing ceremony of the Bumiputra Economic Congress Stakeholder Engagement Session Report of the Bumiputra Economic Congress 2024. With him are (from left) Dewan Negara president Datuk Mutang Tagal, Deputy Sarawak Premier Datuk Amar Awang Tengah Ali Hasan, Sabah Chief Minister Datuk Seri Hajiji Noor, deputy prime ministers Datuk Seri Dr Ahmad Zahid Hamidi and Datuk Seri Fadillah Yusof, Economy Minister Rafizi Ramli, Majlis Amanah Rakyat (Mara) chairman Datuk Dr Asyraf Wajdi Dusuki, and Plantation Industries and Commodities Minister Datuk Seri Johari Abdul Ghani. - Bernama

sionals and entrepreneurs within 10 years will be created to aid bumiputra entrepreneurs and students and provide welfare and healthcare assistance.

"Contributors to the endowment will receive income tax relief while the Yang di-Pertuan Agong has agreed to become the fund's patron," Anwar said.

To help bumiputra youths find jobs, the administration is working with GLCs to train 100,000 TVET workers, who will then be

offered jobs that offer a minimum monthly wage of RM3,500.

In order to increase the amount of Malay reserve land, 20ha from the Bandar Malaysia project in Kuala Lumpur will be set aside to build affordable homes for the community.

The Madani affordable housing scheme will also be expanded to build 2,500 homes on Malay reserve land in several cities.

"Pelaburan Hartanah Bhd and Permodalan Nasional Bhd will be

entrusted to carry out commercial projects on Malay reserve land," added Anwar.

The Prime Minister also said that from today onwards, all gifts and souvenirs handed out by the government and its agencies will be sourced from bumiputra enterprises throughout the country.

"A golden opportunity is when Malaysia takes over as the chair of Asean in 2025, as there will be thousands of events that will need such gifts and souve-

nirs," he added.

The government will also set up a Gig Work Commission to improve social protection and contract negotiations for the 1.2 million gig workers, most of whom are bumiputra.