

PM assures fair compensation under URA amid displacement fears

PETALING JAYA: Prime Minister Datuk Seri Anwar Ibrahim has moved to quash fears that the proposed Urban Renewal Act (URA) will drive Malays and Bumiputera communities out of prime city areas.

He stressed that the law would prioritise fairness and protect homeowners from displacement.

Anwar said the new Act would ensure that homeowners receive fair compensation if their properties are demolished for redevelopment projects.

He added that current homeowners would be allocated a unit within any redevelopment project undertaken by developers.

"The compensation homeowners receive will be based on the future market value of their property, enabling them to regain property ownership in the newly developed project," Anwar said in a statement read by his senior press secretary Tunku Nashrul Abaidah.

Anwar added that under the current system, compensation is based on the property's present value, often leaving homeowners unable to afford a new unit within the redevelopment.

"In addition to higher compensation, the Act will also ensure various forms of support for homeowners, including transit housing rental payments, ex-gratia payments for renovations and other financial assistance to help sustain their livelihoods throughout the construction period. The proposed Act will also emphasise the principles of social justice, which form the foundation of the Madani vision."

Anwar asserted that critics have no basis for claiming that the Act would displace Malays and Bumiputera communities from the city or that the proposed law would solely benefit developers.

The proposed legislation is expected to be tabled in Parliament in July. - **By IKHWAN ZULKAFLEE**