

**Higher Salary Limit For First Home Scheme Proposed
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KUALA LUMPUR, Oct 10 (Bernama) -- A government backbencher today proposed that the government increased the RM3,000 minimum salary limit for home ownership under the My First Home Scheme to RM6,000, in line with the hike in maximum property price which now reaches RM400,000.

Khairy Jamaluddin (BN-Rembau) said the amendment on minimum salary needs to be considered to allow the younger age group to buy homes at the fixed loan rate and ease their burden.

"For example, the salary obtained by professionals such as lawyers may be only RM1,800 before a raise to RM3,000 three years later.

"Based on my study, monthly installments for a RM400,000 loan excluding insurance is between RM1,600 and RM1,800...this does not make them eligible for a loan as the debt burden is too high," he said when debating the Supply Bill 2012 at the Dewan Rakyat, here.

Prime Minister Datuk Seri Najib Tun Razak, when tabling the 2012 Budget at the Dewan Rakyat last Friday, announced a rise in the price limit for property under the My First Home Scheme from RM220,000 to RM400,000, as well as an extension of the 1Malaysia People's Housing Scheme beyond the Klang Valley.

In addition, Khairy Jamaluddin, who is also Umno Youth Chief, in his debate frequently exchanged words with opposition leader Datuk Seri Anwar Ibrahim on the realistic and unrealistic rate of economic growth next year as tabled in the budget.

Criticising allegations by the opposition that the 2012 Budget was unrealistic and too optimistic, Khairy said an economic growth of 5.0 per cent to 6.0 per cent was attainable based on the confidence demonstrated by international investment companies.

He said the trust and confidence of foreign investors were based on transformation programmes implemented by the Prime Minister to ensure economic strengthening.

"We are confident in the trust placed by international investment companies which are aware of the Prime Minister's transparent leadership, because even without certain incentives such as corporate tax exemption, for example, foreign investors are still interested in Malaysia.

"They are confident of our country's policies and this will make it possible to achieve the economic growth," he added.

The sitting resumes Tuesday.

Source: <http://www.bernama.com/bernama/v5/newsindex.php?id=619107>