

Budget: RM7,560 Worth Of Assistance To Private Budget Taxi Owners
Bernama
October 7, 2011

KUALA LUMPUR, Oct 7 (Bernama) -- Private budget taxi owners will get to enjoy assistance worth about RM7,560 through the various incentives announced in the 2012 Budget tabled by Prime Minister Datuk Seri Najib Tun Razak in the Dewan Rakyat today.

They include 100 per cent excise and sales tax exemptions on the purchase of new locally made taxis, exemption from payment of excise duty and sales tax on taxis sold or transferred of ownership after seven years, and abolishment of road tax on all individually owned taxis.

Other form of assistance includes interest rate subsidy of 2 per cent on a full loan to purchase new locally made taxis.

"This loan scheme, managed by Bank Simpanan Nasional, will be offered for a period of two years starting Jan 1, 2012," he said.

The government will also provide assistance of RM3,000 for the disposal of old taxis exceeding seven years but less than 10 years.

"The government is concerned with the plight of individual taxi owners arising from increasing operating costs. Furthermore, most taxis have exceeded their economic life.

"The government hopes that these assistances will enable taxi drivers to deliver better quality service, be more customer-friendly and at the same time improve the country's image as a tourist-friendly nation," he said.

The assistance will also be extended to individual owners of hired cars.

---BERNAMA

Copyright © 2011 BERNAMA

Source: <http://www.bernama.com/bernama/v5/newsindex.php?id=618446>