

CMTM Happy With No Rise In Cigarette Tax
Bernama
October 7, 2011

KUALA LUMPUR, Oct 7 (Bernama) -- The Confederation of Malaysian Tobacco Manufacturers (CMTM) says it is extremely encouraged that the Government did not increase tax on cigarettes in this year's budget.

In a statement today, it said the Government's two-pronged approach of a prudent excise policy and enhanced enforcement was a constructive and effective strategy to fight the huge illegal cigarette trade in Malaysia.

"Excessive taxation is one of the critical factors which fuel the trade of illegal cigarettes," it added.

Meanwhile, Sanofi Group also commended the government's move to increase quality health services for all and the government's plan to develop rural infrastructures.

"We believe the Budget 2012 is a balanced one, which will allow Malaysia to stay on track the path of sustainable growth while addressing the current rising volatility of the global economy," Sanofi Singapore/Malaysia/Brunei general manager Leah Goodman said in a statement.

Sanofi also welcomed the merit accorded to women in Budget 2012, commending the policy to encourage women in leadership training programmes to encourage returning female professionals to the workforce.

---BERNAMA

Copyright © 2011 BERNAMA

Source: <http://www.bernama.com/bernama/v5/newsindex.php?id=618554>