

2012 Budget Business Highlights 7
Bernama
October 07, 2011

KUALA LUMPUR, Oct 7 (Bernama) -- Following are the highlights of the 2012 Budget presented by the Prime Minister Datuk Seri Najib Tun Razak here Friday.

- * Government to introduce Skim Amanah Rakyat 1Malaysia for households with income below RM3,000 per month. Participants can apply for RM5,000 loan with a repayment period of five years
- * MARA will provide financing to qualified corporate personnel to purchase equity as well as acquire companies based on the management buyout concept
- * RM200 million allocated for the development of Bumiputera entrepreneurs and contractors through the Ministry of Rural and Regional Development
- * Government proposes allocation for TEKUN to be increased to RM300 million
- * Amanah Ikhtiar Malaysia will provide RM2.1 billion for micro financing to entrepreneurs, particularly for women. From this, RM100 million will be for Malaysian Indian entrepreneurs and another RM100 million for Chinese entrepreneurs
- * Micro financing loan instruments be exempted from stamp duty

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