

**Lower Deficit Due To Efficient Financial Management, Says Nor Mohamed
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TASEK GELUGOR, Feb 17 (Bernama) -- Efficient financial management through prudent spending and efficient tax payment system are two key factors that contributed to the lower fiscal deficit from 5.6 per cent in 2010 to 5 per cent in 2011.

Minister in the Prime Minister's Department, Tan Sri Nor Mohamed Yakcop, said although the projected fiscal deficit for 2011 was at 5.4 per cent, good financial management had enabled a more-than-expected revenue collection.

"Revenue are mainly from tax payment, both indirect and direct taxes, and collection from individual tax is the biggest contributor to the country's revenue.

"Now, more people have started paying taxes while the current system is improving," he told reporters after a meeting with residents of Permatang Sungai Dua here Friday.

Nor Mohamed said through prudent spending, the government has given out a certain amount of money to enable the low income group enjoy a more comfortable living.

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