

PM: RM1.49b to be spent for KL development
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KUALA LUMPUR, Jan 28 — A total of RM1.49 billion will be spent this year to develop Kuala Lumpur, Datuk Seri Najib Razak said today.

The prime minister said the funds will be used to improve various infrastructures to make KL more “competitive” on a global level.

He explained that his administration’s Economic Transformation Programme (ETP) was aimed at ensuring the city capital was among the top 20 cities in the world by 2020.

“Positive and impactful mega projects are being carried out through the governments NKEA (New Key Economic Areas),” Najib (picture) said when launching Federal Territories Day celebrations at Dataran Merdeka here.

The PM cited the highly-publicised Klang Valley Mass Rapid Transit (KVMRT), the “river of life” project, Greener KL and the city’s pedestrian walk as examples of “positive” mega projects.

Najib also pledged his administration’s commitment to aid middle to lower wage earners with a special housing loan scheme.

“On January 18 the Cabinet agreed that this scheme will be carried out on March 1... funds will be raised via KWSP (Employees Provident Fund).

“This scheme will allow house buyers to purchase a home, and solve the hassle of loans,” said Najib.

Kuala Lumpur was 78th in a ranking of the world’s most liveable cities by international business publication The Economist for two consecutive years.

The Economist Intelligence Unit’s (EIU) report last year ranked Singapore as the top Southeast Asian city at 51st based on its stability, healthcare, culture and environment, education and infrastructure.

Kuala Lumpur did not make the list in a report released by PwC last June predicting the trajectory of 26 select cities based on a wide range of criteria such as intellectual capital, transportation, health, economic clout, liveability and lifestyle assets.

The Malaysian capital also dropped eight spots to 48 in a 2010 ranking of the world’s most global cities by international management consulting firm AT Kearney.

Kuala Lumpur remained stagnant at 75th in the Mercer study of best places to live from 2006-09, but improved slightly to 74 in the 2010 survey.

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