

PM Gives Incentives To Traders And Petty Traders
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KUALA LUMPUR, May 27 (Bernama) - Prime Minister Datuk Seri Najib Tun Razak has given incentives to traders and petty traders including reducing the registration fee for sole proprietorship and partnership to RM50 for five years.

Prior to this, traders and petty traders need to pay RM30 for registration of sole proprietorship and RM60 for partnership renewable annually.

Najib also announced discount up to 50 percent for compound for late registration and late payment.

The compound discount rate will be effective June 1 until December 31, 2012.

"This is a special gift from the Barisan Nasional government to traders and petty traders," he said to applause from 15,000 Malaysia traders and petty traders at Dataran Merdeka Sunday night.

The government will also introduce a group insurance scheme for traders and petty traders after updating their data is completed. "Traders who get sick are burdened by hospitalisation cost as they don't have Socso coverage. We have to protect and care for the welfare of those without fixed income.

Najib said the government will review all information on traders and petty traders and inform details of the insurance scheme soon.

Also present were his wife, Datin Seri Rosmah Mansor, Domestic Trade, Cooperatives and Consumerism Minister, Datuk Seri Ismail Sabri Yaakob and Traders and Petty Traders Association Malaysia president, Datuk Ramli Norani.

He also agreed with Ramli's proposal by placing traders and petty traders under the Ministry of Domestic Trade, Cooperatives and Consumerism.

"Traders and petty traders can refer and get protection from their father Datuk Seri Ismail Sabri," he joked.

Najib said the association's success in bringing together members proved that they need not hold street protests to make a statement.

There are about one million traders and petty traders nationwide.

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