

**Budget 2015 Sets To Improve Fiscal Position, Improve Living Standards - Najib  
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KUALA LUMPUR, Aug 12 (Bernama) -- The 2015 Budget, scheduled to be tabled in Parliament in October, will continue to stimulate growth, and improve fiscal position and the people's standards of living, said Datuk Seri Najib Tun Razak.

The prime minister said the country needed a responsible budget that lived up to the people's expectations in the march towards attaining Vision 2020 and the developed nation status.

"Malaysia is on the dawn of a developed nation. Together, we are able to achieve the target. Let's continue with our efforts," he said in his 1Malaysia blog post entitled "Budget2015: Let's Continue Our Efforts".

In striving to ensure that the 2015 Budget caters to the people's needs, Najib asked the people to express their ideas, opinions and needs through specific social sites or his Facebook for his considerations.

"I welcome your suggestions. I'm very excited over the people's responds prior to #Budget2014 - the sentiments revolved on everything, from housing to culture," he said.

Najib, who is also finance minister, said although the economy continued to grow and many new jobs were created, the people were still affected by rising cost of living.

Prime Minister said the government always placed the people's interests as the main agenda and had made great strides in addressing their needs by formulating inclusive, balanced and responsible national budget.

"The government's main objectives, among others, include managing the cost of living and maintaining low inflation," he said.

On public transport, he said it was important to seek long-term solutions to address traffic woes in the capital and the surrounding areas.

"The Klang Valley Mass Rapid Transit (MRT) could alleviate the problem by extending the distance of public transport to 51 km," he said, adding that as every MRT train would have four coaches, up to 400,000 passengers could ply by MRT every day.

The prime minister said the government would extend the Light Rail Transit line by stretching the Kelana Jaya and Ampang route until Putra Heights.

In line with the objective of enhancing eco-friendly public transport, he said the Electrified Double Track Project from Ipoh to Padang Besar, Perlis would cater for commuters in the

northern region.

On the Goods and Services Tax (GST) at six per cent set for April next year, he reiterated that it was meant to replace the Service and Sales Tax (SST) (at 16 per cent) and not impose another tax regime.

"We need a new and equitable tax system as only one out of 10 Malaysians are taxpayers.

"We also need to expand the revenue streams, continue to reduce the deficit and invest for the future. The GST allows us to achieve the aspirations," he said.

Najib said the government would also increase the people's gross income by reducing the spread of personal income tax by one to three as announced in the 2014 Budget and the measure meant that 300,000 people no longer have to pay income tax.

Apart from that, he said corporate tax and small and medium enterprises income tax would also be reduced by one per cent from the 2016 year of assessment while cooperative income tax would be slashed by one to two per cent from the 2015 year of assessment.

The RM1,200 1Malaysia People's Aid at RM1,200 per year will continue to be disbursed for the next five years, he added.

On affordable housing raised during online 2014 Budget discussions, Najib said RM1 billion had been allocated under the 1Malaysia People's Housing Project to build 80,000 houses priced 20 per cent below the market price in addition to injecting funds to provide 26,122 affordable housing units.

He said the government introduced the National Automotive Policy in the 2014 Budget which was aimed at reducing vehicle prices by between 20 and 30 per cent within five years.

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