

Dr M says kept personal account as PM, but always declared balance

Malay Mail Online

August 10, 2015

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KUALA LUMPUR, Aug 10 — Tun Dr Mahathir Mohamad today said he maintained a personal banking account during his time as prime minister, but annually declared any excess funds in it for tax purposes.

Dr Mahathir added that the failure to declare any leftover funds in his personal accounts was considered a breach of the law.

“I do have a personal account, everyone has one. But when we deposit money into our account, at the end of the year if there is any balance we have to report in our income tax form.

“But if you don’t report, it becomes an offence,” he said when asked to comment on the practice of prime ministers storing funds in personal accounts.

This comes after Umno secretary-general Datuk Seri Tengku Adnan Tengku Mansor said earlier today that it was common for the head of any political entity to hold funds on behalf of the party.

Last weekend, Umno president and Prime Minister Datuk Seri Najib Razak said the Malaysian Anti-Corruption Commission (MACC) has cleared him of corruption claims linked to a RM2.6 billion deposit in his accounts after it declared this to be a donation.

Najib also reiterated that he did not take the money for his own interests, but received it on behalf of his party.

Dr Mahathir previously asked if the Inland Revenue Board was aware of the donation.

He also offered to open his banking records for an independent party to verify that he did not accept funds meant for Umno via his private accounts.

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