

Najib: Infrastructure Damage Due To Floods Estimated At Almost RM2.9 Billion
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PUTRAJAYA, Jan 20 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak said the flood disaster that hit the country recently caused infrastructure damage estimated at almost RM2.9 billion.

He said the floods that hit Kelantan, Terengganu, Pahang, Kedah and Perak and some places in Johor, Sabah and Sarawak affected nearly 400,000 people.

In view of the severity of the situation, Najib, who is also Finance Minister, said the Government had provided an initial allocation of RM500 million for rehabilitation works and welfare programmes for flood victims, bringing the total to RM787 million.

He said the government will also provide an initial allocation of RM800 million for repair and reconstruction of basic infrastructure such as schools, hospitals, roads and bridges;

"Besides this, the government will also hand over 1,000 units of completed low-cost houses in Gua Musang," he said in his special address on current developments and the government's financial position here today.

Najib said the government will also provide RM893 million under the 2015 Budget for flood mitigation projects.

Other measures the government would be taking he said were:

Build 8-ft stilt houses for those who have land and whose homes were damaged by the floods;

Provide RM500 per flood affected household; and

Provide RM5,000 for the next-of-kin who have lost family members.

AS for businesses affected by floods, the Prime Minister said the Government will:

Provide an additional RM100 million to TEKUN and RM100 million to AIM to provide soft loans to support SMEs and microenterprises;

In addition:

BSN, Agrobank, SME Bank, TEKUN and AIM will defer existing loan repayments of up to six months;

Bank Negara Malaysia will establish a RM500 million Special Relief Facility for SME loan financing at a concessionary rate of 2.25% with a grace period of up to six months through banking and development financial institutions;

Bank Rakyat will offer a personal loan scheme of up to RM50,000 at a financing rate as low as 3.9%, while loan repayments will start after six months from loan disbursement;

A sum of RM500 million will be provided by financial institutions with a 70% guarantee under a Flood Relief Loan Guarantee Scheme;

SMEs in the flood affected areas will be exempted from levy payment to the Human Resources Development Fund (HRDF) for a period of six months with effect from 1 February 2015.

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