

**Setting Up Of Public Sector Home Financing Board Eases Debt Burden Of Govt - Ahmad Maslan**  
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KUALA LUMPUR, April 1 (Bernama) -- The setting up of the Public Sector Home Financing Board is apt as a long term measure to ease the debt of the government to finance public housing loans, said Deputy Finance Minister Datuk Ahmad Maslan.

He said, besides that, the setting up of the board, which had full autonomy in the governance of finance and human resources, is expected to be able to boost the efficiency of the service given.

He said, on average, the amount of funds needed to finance housing loans was RM9 billion a year.

"Currently, the amount of accumulated debt for housing loans is RM48.5 billion as of Feb 2015 and is expected to continue going up to RM154.3 billion in the next 25 years," he said.

He said this when tabling the Public Sector Home Financing Bill 2015 in Dewan Rakyat today, for second reading.

Ahmad said the board would take over the responsibility of the government to borrow funds to finance housing loans in the future.

He said it would also become a statutory body and fully independent like the Inland Revenue Board, Tabung Haji, Armed Forces Fund Board and Retirement Fund Inc.

"With this, the board will be self-financing, by obtaining for itself the funds to meet the financing of housing loans," he said.

He said the board would be administered by a Board of Directors which is responsible to the minister and had powers and responsibility for the management of its own finances.

He said for the setting up of the board, the bill must be approved and the Housing Loans Fund Act 1971 would be abolished.

"A new act will be formulated to give powers to the state governments to continue giving housing financing to their personnel.

"To date, Johor, Selangor, Sabah and Sarwak have their own housing financing schemes," said Ahmad.

The Dewan sits again on Monday.

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