

**2016 Budget To Be Tabled On Oct 23 - Najib
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PUTRAJAYA, June 15 (Bernama) -- Prime minister Datuk Seri Najib Tun Razak said Monday the 2016 Budget will focus on strengthening growth, enhancing inclusiveness and ensuring fiscal sustainability.

Najib, who is also the finance minister, said the budget to be tabled in Parliament on Oct 23 would be the first budget under the 11th Malaysia Plan (11MP) which was tabled in Parliament on May 21.

"The macro targets and broad strategies outlined in the 11MP will be realised through the annual budgets.

"The annual budgets are a critical building block towards achieving an advanced and high income nation by 2020," he said at the 2016 Budget Consultation Council, in Putrajaya.

Also present were Chief Secretary to the Government Tan Sri Dr Ali Hamsa, Deputy Finance Ministers Datuk Ahmad Maslan and Datuk Chua Tee Yong, and Secretary-General of the Treasury Tan Sri Irwan Serigar Abdullah.

Expressing confidence in achieving the Gross National Income (GNI) per capita of USD 15,000 (RM56,400), Najib said the government needed to manage the distribution of wealth in an equitable manner based on people and capital economy approach.

"Moving forward, this approach would be the backbone for formulating our annual budgets," he said.

Recalling the 2015 budget, Najib said that out of the 91 'touch points' which were the essence of the budget, eight had already been achieved, 69 were still at the various stages of implementation and 14 others were in the planning stage and were expected to take off in the middle of the month.

One initiative was the granting of a 20 per cent discount to borrowers of the National Higher Education Fund Corporation (PTPTN) up to March 31, enabling 49,968 of them to settle their loans, he said.

Other initiatives being implemented included the construction of the West Coast-Taiping Expressway in Perak, providing financing to entrepreneurs, giving micro credit to petty traders, the opening of 32 1Malaysia clinics and improving rural water and power supply, he said.

He was confident Monday's session could generate constructive ideas and boost transformation and development efforts to make Malaysia a high-income nation.

"This annual event is an important platform for me where the public and private sectors as well as the non-governmental organisations could give their feedback on current challenges and issues to ensure continuous economic growth," he said.

Najib said all suggestions forwarded would be scrutinised and given due consideration in preparing the 2016 Budget.

"I look forward to receiving proposals or ideas on initiatives to increase the quality of life of the Bottom 40 (B40) group.

"I would like the private sector to collaborate with the public sector to further develop and promote Technical and Vocational Education and Training (TVET) initiatives to harness our under-skilled workforce," he said.

He said the submissions covering a wide spectrum of macro, sectoral, and social issues for the budget preparations would be coordinated by the Ministry of Finance.

Najib called upon everyone to work together in the spirit of 1Malaysia to generate sustainable and inclusive growth and prosperity for the betterment of the rakyat and the nation.

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