

BUDGET: Government Allocates RM2.1 Billion to Develop Infrastructure in 5 Economic Corridors

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KUALA LUMPUR, Oct 21 (Bernama) -- The government has allocated RM2.1 billion for infrastructure and socio-economic development in five economic corridors, said Prime Minister Datuk Seri Najib Tun Razak.

The five corridors are Iskandar Malaysia, Northern Corridor Economic Region, East Coast Economic Region, Sabah Development Corridor and Sarawak Corridor of Renewable Energy, Najib said when tabling Budget 2017 in Parliament here today.

He said the allocation is aimed at spurring private investment, which is expected to grow 8.1 per cent to RM230 billion in 2017.

In addition, he said, the Malaysian Investment Development Authority (MIDA), the agency tasked with attracting investments into the country, has been allocated RM522 million. Industries to be given emphasis include chemicals; electrical and electronics; and research and development activities.

He said to stimulate private investment; the major infrastructure projects to be implemented include the upgrading of the Lok Kawi-Pengalat-Papar road in Sabah and the Kampung Keruak-Gua Musang-Kuala Berang road, construction of Batang Lupar Bridge in Sri Aman, and the reconstruction of the Sandakan power station.

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