

Use revenue from land sales, Umno tells Guan Eng
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Penang Umno queries need to borrow from Chinese bank when Penang has surplus budget and reserves of RM1.2 billion.

BUKIT MERTAJAM: Penang Umno has hit out at Chief Minister Lim Guan Eng for borrowing from a bank in China instead of utilising revenue from the sales of state land for development.

State Umno Liaison Committee chairman Zainal Abidin Osman claimed several local dailies had reported that the state government had reaped profits of about RM12.5 billion from the sales of land, which did not include revenue from other projects, to develop the state.

“In its entire administration of Penang, Barisan Nasional (BN) had never resorted to borrowings from overseas, more so when Lim has the revenue from land sales.

“Since the chief minister had also reported having a surplus budget as well as reserves of about RM1.2 billion, why the sudden need to borrow?”

“I am perplexed with the action of the state government in wanting to borrow from China,” he said when met by reporters after a Leadership with Malaysian Armed Forces veteran function here today.

He was commenting on the recent Penang State Legislative Assembly meeting which approved the Penang Borrowing Regulations and other finance sources Bill 2017 which enables the state government to borrow from a bank in China.

In tabling the bill, Lim was reported as saying the enactment was introduced to create new legislation on state borrowings.

He said it was an initiative to provide the flow of investment and stimulate socio-economic growth, implement physical development for the well-being and prosperity of the people.

Zainal Abidin also described the initiative as a move to pawn the state.

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