

Customs Dept to be corporatised by January, says Treasury Sec-Gen

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KUALA LUMPUR, Sept 18 — The Customs Department may be corporatised by January next year, after a delay due to implementation of the Goods and Services Tax (GST), said Treasury Secretary General Tan Sri Dr Mohd Irwan Serigar Abdullah.

"It's in the process as we speak. By January 2018, I hope we will have a corporatised Customs Department," he said at the GST Conference 2017 here today.

On March 13 this year, Prime Minister Datuk Seri Najib Tun Razak was reported as saying the corporatisation was the government's reward to the department due to its excellent performance, adding that the staff will also enjoy a better service scheme.

Najib also hailed the department as the country's saviour, saying the implementation of the GST had rescued the economy.

Although the GST was harshly criticised, he said, it was a bold step by the government to ensure the well-being of the people.

Meanwhile, Irwan said Malaysia was on track to achieve the fiscal deficit target of three per cent for 2017, amid the robust economic growth recorded in the first half of the year.

"Next year, we will go even lower and hopefully one day, have a balanced budget," he added.

Malaysia's gross domestic product grew at 5.8 per cent during the second quarter of this year, outperforming market expectations of 5.4 per cent year-on-year. It was mainly supported by private consumption which grew by 3.8 per cent, followed by investments at 1.1 per cent.

The national economy expanded by 5.6 per cent during the first quarter, bringing the average growth to 5.7 per cent for the first half of this year. — Bernama

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