

## **1MDB, mega projects contribute to RM1 trillion debt, says Guan Eng**

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**22/05/2018**

PUTRAJAYA, May 22 (Bernama) -- Newly appointed Finance Minister Lim Guan Eng today confirmed that the country's debt is above RM1 trillion and contributing factors included 1Malaysia Development Bhd's (1MDB) debts and mega projects approved by the previous government.

Lim said the RM1 trillion debt figure would be reviewed once the various departments started to consolidate their accounts as previously files and reports were not accessible.

"Yes, I would like to confirm what (Prime Minister) Tun Dr Mahathir Mohamad said on the country's debt at above RM1 trillion."

"The amount is much higher than what the previous government disclosed? 1MDB is a main factor but then again, I think some of this information was not fully disclosed."

"Now, we want everything to be an open book," he said, adding that instructions had been given to ensure all accounts would be accessible to both Treasury and the Auditor-General Department officials.

Lim also said he agreed with Economic Affairs Minister Datuk Seri Mohamed Azmin Ali that

the previous government's mega projects contributed to the country's debt and the government would reassess the viability of these projects.

"These projects are also contributory factors to our country's debt and we need to access them carefully," he said.

On reintroduction of the Sales and Services Tax (SST), Lim said the government would replace the Goods and Services Tax as soon as possible.

"It will definitely be this year. Let us work it out thoroughly before we give you the exact date," he added.

On the SST rate, he said it would be based on Pakatan Harapan's manifesto to use the previous rate of 10 per cent.

Asked on the Treasury Secretary-General's post, the finance minister said an announcement would be made after discussions with the prime minister.

On May 14, Chief Secretary to the Government Tan Sri Dr Ali Hamsa said the government has decided to shorten the service contract of Treasury Secretary-General Tan Sri Dr Mohd Irwan Serigar Abdullah to June 14 this year.

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