

With SST Government Revenue Drops From RM42 Billion To RM21 Billion

MALAYSIA TODAY

Jul 26, 2018

By MT Webmaster

(MMO) – The real objective of the impending sales and services tax (SST) is to increase the purchasing power of Malaysians, Domestic Trade and Consumer Affairs Minister Datuk Saifuddin Nasution Ismail said today.

He said that though the government’s revenue from the SST would be lower compared to the goods and services tax (GST) introduced by the previous Najib administration, the estimated collection would be returned directly to Malaysians.

“The goods and services tax was previously able to provide revenue to the government as much as RM42 billion compared to the SST’s contribution where the Finance Ministry estimates the collection to be around RM21 billion only.

“So, the remaining RM21 billion can go to the rakyat where they can have more purchasing power,” he told reporters after launching the Malaysia International Retail and Franchise Exhibition here.

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Sources: <http://www.malaysia-today.net/2018/07/26/with-sst-government-revenue-drops-from-rm42-billion-to-rm21-billion/>