

100 Days Promise For Toll Removal Impossible Says EPF

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By WT Webmaster

The toll removal will involve compensation to the concessionaires, which will transfer the burden to taxpayers

(FMT) – The proposal to abolish toll collection cannot be finalised within 100 days as outlined in Pakatan Harapan’s (PH) manifesto, according to Employees Provident Fund (EPF) CEO Shahril Ridza Ridzuan.

He said the government had other priorities in terms of monetary needs to be addressed at this time.

Moreover, the toll abolition involves a complicated process and various parties.

“We have given some suggestions and ideas (to the government) but ultimately, any toll restructuring is indeed a zero-sum game where one needs to make a payment, whether or not it provides a balance between the users and the concessionaires,” he told reporters after delivering his keynote address at the Economic and Leadership Forum 2018 here today.

Shahril said toll restructuring was very complicated as the interests of all parties must be considered.

“I think the government also wants to be fair because toll removal and compensation to the concessionaires will transfer the burden to taxpayers, and I think that (being fair) is the priority of the government,” he explained.

The EPF has a 49% stake in toll highway operator PLUS Malaysia Bhd, while Khazanah Nasional Bhd’s unit UEM Group Bhd owns the remaining equity.

He also said Malaysian investors needed to have confidence in the market and the government, being aware of this, did not want to do anything that could hurt it.

Meanwhile, during the question-and-answer session, Shahril said the Malaysian economy was expected to remain volatile this year, at least until October.

Foreign investors' sentiment was to stay on the sidelines, as they were cautious about the country's current situation in terms of economic policy, he said.

"For a short time, there will be many uncertainties, as the government has yet to set the investment policy or market drivers that they want to implement.

"I expect the (economic) uncertainties will remain until the upcoming budget presentation," he added.

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Sources: <http://www.malaysia-today.net/2018/07/28/100-days-promise-for-toll-removal-impossible-says-epf/>