

PM shoots down claims RM30 bln payout will affect Petronas' operations

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From Saraswathi Muniappan

SINGAPORE, Nov 14 (Bernama) -- Prime Minister Tun Dr Mahathir Mohamad rejected claims that Petronas' RM30 billion special payment to the government would affect its operations.

"Petronas wouldn't give the money if it affects their operations. They are able to spare the RM30 billion.

"They used to give us RM80 billion at the time when the price of oil was at US\$120 (per barrel)...what is RM30 billion? RM30 billion is because the price of oil is at US\$70 per barrel," he said when asked on the effects of the payment on Petronas' operations.

He was speaking to the media on the sidelines of the 33th ASEAN Summit here, today.

Dr Mahathir reiterated that Malaysia is not dependent on oil revenue.

"I have already pointed out to them that 80 per cent of exports are manufactured goods and not oil. We are not dependent on oil," he said.

Finance Minister Lim Guan Eng in the 2019 Budget announced early this month said Putrajaya is expecting to receive revenue of RM261.8 billion next year, including a one-off special dividend payment of RM30 billion from Petronas.

This will push Petronas' total dividend commitment to RM54 billion to help the government in the repayment of the Goods and Services Tax and income tax refunds of RM37 billion.

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