

Lim tells banks to be more flexible in lending

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KUALA LUMPUR, March 19 (Bernama) -- "Be flexible, unless you prefer windfall tax," says Finance Minister Lim Guan Eng to the banks today.

He said there have been many complaints with regards to the difficulties in obtaining financing, even as the banks record huge profits -- with some registering their largest ever -- last year.

"We want to ask the banks to be more flexible in their lending arrangement because we got many complaints (about it).

"So, I think its time for you to start lending or unless you prefer windfall taxes," he said in his keynote address at the Invest Malaysia 2019 capital market forum here today.

Having said that, Lim said Prime Minister Tun Dr Mahathir Mohamed had announced that the government had no intention to introduce new taxes on top of what was announced during the 2019 Budget.

"So, I think there should be some positive news for the business community. There is a lot of interest in taxes and of course we are still fine-tuning the imposition of Sales and Services Tax (SST)," he added.

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