

**SPECIAL FINANCIAL ZONE TO BE CREATED IN FOREST CITY – PM ANWAR  
YAB DATO' SERI ANWAR IBRAHIM  
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ISKANDAR PUTERI, Aug 25 — The government will create a special financial zone in Forest City in an effort to boost investment, growth and economic activities in the state of Johor.

In making the announcement, Prime Minister Datuk Seri Anwar Ibrahim said this means that the cost of doing business in this special financial zone is more affordable, aided by several incentives provided by the government.

This also means that other management costs in the zone are not too high, such as for tourism, education and health, said Anwar, who is also the Finance Minister.

He said Johor's strategic location next to Singapore and having a complete basic infrastructure can attract more investors especially when the cost in Singapore is considered very high nowadays.

“This is in line with the Madani Economy framework... and the synergy that exists in Johor is different from other states and (we) can take advantage of Singapore's achievements... among them are the costs that are very high that large companies cannot bear,” he said during the Budget 2024 Johor State Tour at the Banquet Hall, Bangunan Sultan Ismail, Kota Iskandar here today.

Thus, Anwar said all ministries, departments and state governments should ensure that the plans to create a special financial zone can be implemented in the near future.

He also announced several incentives in the special financial zone, the expansion of incentives in Iskandar Malaysia to Forest City, including a special income tax rate of 15 per cent for skilled workers and multiple entry visas.

Johor is the second state after Melaka for the Finance Ministry's engagement session with all state governments to collect input regarding Budget 2024, which will be presented at Parliament on Oct 13.

This is the first engagement session of the state attended by Anwar in conjunction with Budget 2024.

Also present were Deputy Finance Minister Datuk Seri Ahmad Maslan and Johor Menteri Besar Datuk Onn Hafiz Ghazi.

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