

MALAYSIA'S TAX POLICIES ARE TO ONLY TAX WHEN NECESSARY AND NOT BURDEN TAXPAYERS — PM ANWAR
DATO' SERI ANWAR BIN IBRAHIM
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KUALA LUMPUR, Aug 1 (Bernama) — Malaysia's taxation policies must be guided by two fundamental principles, namely to tax when it is absolutely necessary and it should not be considered as a burden to taxpayers, says Prime Minister Datuk Seri Anwar Ibrahim.

“Our intention is, of course, to encourage them to be more productive and contribute to the nation,” he said when delivering his opening remarks at the two-day National Tax Conference 2023 beginning here today.

Anwar, who is also the Finance Minister, said the government should also make sure that taxes collected are spent wisely without leakages.

According to him, taxation is necessary, but the government should not overtax and burden the people.

“The changes that we have to take, including in the upcoming budget (Budget 2024 scheduled to be tabled on Oct 13), will be clearly formulated based on the principles of ‘tax when it is necessary, and should never be seen as a burden for the public and business community’,” he said.

Anwar said foreign and domestic investors would see that as opportunities in the business enterprise.

“This will not only reward them, but at the same time, nurture the sense of belonging or sense of responsibility for them that is consistent with the

concept of Madani,” he said, adding that even those who were deprived and marginalised would be able to compete and survive.

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