

'Get to bottom of Bumi equity issue'

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OPPOSITION leader Lim Kit Siang yesterday called for an independent panel of experts to review the methodology used in arriving at Bumiputera equity.

He said there was a need to get to the bottom of the issue which had created a controversy.

Lim said there was an element of secrecy involving the method of calculation used by the government and Economic Planning Unit.

He said the panel should use comprehensive methods, taking into account professional, statistical and accounting best practices and standards.

Lim said this when debating allocations for the Economic Planning Unit under the 2007 budget.

Datuk Mohd Said Yusof (BN-Jasin), in reply, said the opposition should stop harping on the issue as the EPU had been honest in providing

equity figures.

He said all races had benefited from government projects.

Explaining the issue further, Deputy Minister in the Prime Minister's Department, Senator Datuk Abdul Rahman Suliman, said the formula used to arrive at Bumiputera equity and the eventual information gathered had been compiled into a report to be submitted to the World Bank and the International Monetary Fund.