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MEDIA RELEASE

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ASLI-CPPS's Submission to Ministry of Finance for the 2015 Budget Consultation on 26 May 2014

The Asian Strategy & Leadership Institute (ASLI) and the Centre for Public Policy Studies (CPPS) submitted a list of recommendations to fill budgetary gaps for the 2015 Budget Consultation, chaired by Prime Minister Datuk Seri Najib Tun Razak, who is also Finance Minister, on 26 May 2014.

The recommendations encompass, among others, the need to better target Government's welfare assistance as part of the subsidy rationalisation plan. Implementation of subsidy quota on petrol consumption, rather than setting a price ceiling, should be considered as means to encourage more prudent use of petrol.

On Goods and Services Tax (GST), the people by and large have still limited understanding on the list of zero-rated and exempt supplies. As such, the Government should consider enforcing businesses to display price tags that indicate if a given product is zero-rated or exempted from GST. According to Mr. Lau Zheng Zhou, Research Analyst at CPPS and co-author of the submission report, such enforcement will also help consumers to fight price manipulation by dishonest businesses.

Other recommendations include providing tax incentives to install rainwater harvesting system at private properties, improving public sector service using real-time data via mobile applications, encouraging lifelong learning through community workshops, empowering women participation in the economy, and also promotion of technological upgrading for small-and-medium enterprises (SMEs).

To conclude, ASLI-CPPS is positive with the Government's progress on the economic transformation agenda, but emphasizes the need for better articulation of ideas on the part of Government, political parties, as well as member of civil societies. The full content of this submission can be found on ASLI and CPPS's website.

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