

## KERATAN AKHBAR

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TARIKH : 7 OKTOBER 2022  
AKHBAR : MALAY MAIL  
MUKA SURAT : <https://www.malaymail.com/news/malaysia/2022/10/07/budget-2023-rm15b-sustainable-development-financing-to-support-strategic-sectors/32324>

### Budget 2023: RM1.5b sustainable development financing to support strategic sectors



Government servants watch Finance Minister Datuk Seri Tengku Zafrul Abdul Aziz speaking during the tabling of Budget 2023 in the Dewan Rakyat, October 7, 2022. — Picture by Shafwan Zaidon

KUALA LUMPUR, Oct 7 — A sustainable development financing fund totalling RM1.5 billion will be provided to support efforts towards realising the 17 Sustainable Development Goals.

Finance Minister Datuk Seri Tengku Zafrul Abdul Aziz said the government will focus on financing strategic projects via Bank Pembangunan Malaysia Bhd (BPMB).

“Various financing funds will be provided, with a subsidised interest of 1.5 per cent per annum,” he said when presenting Budget 2023 themed “Keluarga Malaysia, Prospering Together” today.

Tengku Zafrul also said RM1 billion will be allocated for a tourism infrastructure fund to strengthen the recovery momentum in the sector, including for hotel rehabilitation, urban renewal and heritage restoration.

“The government is also providing a maritime and logistics financing fund of RM1 billion which has been widened to cover supporting industries for oil and gas support as well as shipbuilding and repair sector,” he said.

In addition, the government is continuing the Rehabilitation and Support Through Equity (RESET) scheme through equity, known as RESET, and the working capital scheme under BPMB with funding totalling RM1 billion to provide support in the form of equity injection and working capital to high-potential companies still affected by the Covid-19 pandemic.

On small and medium enterprises (SMEs), Tengku Zafrul said the government via Syarikat Jaminan Pembiayaan Perniagaan Bhd (SJPP) will provide business guarantees of up to RM9 billion for SMEs, especially for strategic sectors.

“Among the strategic sectors are agro-food, sustainable technology, tourism and oil and gas vendors,” he explained.

Tengku Zafrul said that this guarantee initiative will help SMEs to get new financing that was previously difficult to obtain. — Bernama