

KERATAN AKHBAR

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KUALA LUMPUR: The possibility of reviving the Goods and Services Tax (GST) remains open, says Economy Minister Rafizi Ramli.

He said that although current plans are focused on the introduction of the capital gains tax next year, other forms of taxation will also be considered.

"One of the strategies to widen our revenue base is our focus on developing and rolling out the capital gains tax in 2024.

"Of course, the government will stick to that strategy.

"(However), we will be open to whatever ways we can have to achieve fiscal sustainability through a wider revenue base, whether it is going to be capital gains tax, GST or any other form of direct and indirect taxes.

"I prefer to keep that strategy open. We will decide on a case-to-case and year-to-year basis," he told reporters yesterday after

attending the tabling of the 12th Malaysia Plan Mid-Term Review (MTR) in Parliament yesterday.

Rafizi was responding to a question on whether the government plans to reintroduce the GST under the 12th Malaysia Plan.

Last Wednesday, MCA president Datuk Seri Dr Wee Ka Siong suggested the government reintroduce GST with several improvements such as an exemption list, zero-rated supply, and

giving financial aid to the poor with the increased government revenue.

His suggestion was supported by several economists who agreed that the GST should only be revived if there are clearer mechanisms.

Earlier yesterday at the tabling of the MTR, Prime Minister Datuk Seri Anwar Ibrahim told the Dewan Rakyat that fiscal reforms are needed to ensure that the

country's finances are managed in a sustainable and effective manner.

He also gave his assurance that the government will not burden the people with taxes that are beyond their means.

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