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REPORT: Government To Allocate RM2.9 Billion To Advance Bumiputera Agenda

KUALA LUMPUR, Oct 21 (Bernama) -- A sum of RM2.9 billion has been allocated to introduce several initiatives to empower the Bumiputera community including Sabah and Sarawak since September 2009 to end-August this year.

According to the Economic Report 2016/17 released by the Finance Ministry, in order to promote equitable and sustainable Bumiputera economic participation Ekuiti Nasional Berhad (Ekuinas) that was formed on Sept 1, 2009 has established five funds, with an additional RM300 million allocated to the fund in 2016.

The government also allocated RM150 million to Pelaburan Hartanah Berhad (PHB) to increase equity ownership and strengthen Bumiputera entrepreneurship and business activities.

PHB is the sponsor of Amanah Hartanah Bumiputera (AHB), the trust fund that seeks to invest primarily in real estates in Malaysia, receives a steady stream of rental income from 15 commercial properties.

The fund size was further increased from 2 billion to 3.5 billion units this year and the minimum investment entry has now been reduced from RM500 to RM100 per person, while the maximum investment was raised from RM400,000 to RM500,000 per person.

Meanwhile, **Bumiputera Agenda Steering Unit (Teraju)** was allocated RM150 million to implement various programmes, including High-Performing Bumiputera Companies (Teras), National Entrepreneurship Institute (Inskén) and Bumiputera Entrepreneurs Startup Scheme (Superb).

As at end-August 2016, RM3.7 billion was raised from several banks for Teras financing facilities and RM1.3 billion was extended to 302 companies while Teraju provided financial assistance amounting to RM336.2 million to 6,476 new and existing

Bumiputera entrepreneurs for the procurement of equipment, packaging machines and working capital.

Meanwhile, Inskan that was established in 2014 conducted a total of 142 programmes benefiting 11,684 participants apart from focusing on entrepreneurship training programmes to Technical Vocational Education and Training (TVET) graduates.

Until the same date, a total of 111 winners from eight competitions were awarded grants amounting to RM50.5 million through the Superb programme which was an innovative business idea competition held over a quarterly period where winners received grants of up to RM500,000 and targeted at 200 start-ups involving participants between 18 and 40 years old.

According to the report, another RM250 million was allocated to Perbadanan Usahawan Nasional Berhad (PUNB) to empower Bumiputera community through entrepreneurial programmes including RM175 million in 2016 which was distributed to seven programmes, namely SME Scheme, PROSPER Retail, PROSPER Wholesale, PROSPER Young Entrepreneur PROSPER Property, Apprentice Graduate and Training Development.

As at end-August 2016, a sum of RM142.1 million was expended on many programmes including the Apprentice Graduate Programme aspires to produce dynamic and resilient young budding entrepreneurs in the same sub-sectors, while training development is aimed at enhancing entrepreneurial knowledge and skills in developing and expanding businesses.

The report said, a total of RM23.3 million was expended from the total allocation of RM51.4 million for three education schemes to assist students from poor households - Peneraju Tunas Azam, Peneraju Tunas Geliga and Peneraju Tunas Potensi.

Under the first tier, 323 students had benefited from Peneraju Tunas Azam programme that placed students with poor academic performance at centralised hostels to attend primary and secondary schools as at end-August.

Peneraju Tunas Geliga, the second tier, placed students with average academic results in Primary School Achievement Test (UPSR) in Maktab Rendah Sains MARA (MRSM), boarding schools or daily schools, commencing last Sept.

The third tier was Peneraju Tunas Potensi for students with average academic performance in Sijil Pelajaran Malaysia (SPM) and Malaysian Higher School Certificate (STPM) which provided opportunities to pursue tertiary education at local and foreign universities for 177 students since last March.

According to the report, a sum of RM10.3 million was expended from the allocation of RM50.3 million through Peneraju Skill, a non-academic scheme for youth including school drop-outs to be trained in industries, that benefited 993 students while Peneraju Professional programme, a programme to upskill talent, RM20.3 million was expended from the total allocation of RM31.8 million to benefit 743 students.

To further strengthen the Bumiputera community, the government through Majlis Amanah Rakyat (MARA) continues to provide education sponsorship to 72,000 Bumiputera students for tertiary education at local and overseas colleges and universities.

For this purpose, a total of RM1.8 billion was allocated, and as at last end-August, RM1.7 billion was spent, the report said.

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