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PERSEKUTUAN MAJIKAN-MAJIKAN MALAYSIA

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MEDIA RELEASE

‘Extend loan moratorium to ensure business survivability’

Whilst the government initiatives to accelerate economic recovery have been well received, there are much more that is needed to keep companies afloat and at the same time maintaining the employment of existing employees.

“We are thankful to the government for the various initiatives in Budget 2021 but more meaningful interventions are needed to make ensure business continuity especially the SMEs and micro enterprises,” said MEF President Dato’ Dr Syed Hussain Syed Husman J.P. today.

“Based on feedback from MEF members, the wage subsidy programme helps with easing cash flow but this is not good enough because the wage subsidy would only work if the business continues to exist.

“The lifting of the moratorium has made it very difficult for business to carry on. Employers are really hoping that the moratorium would be extended as this would significantly help sustain business operations during this challenging and difficult time.

He said that about 60% of MEF members are SMEs and it is critical for the well-being of the economy that SMEs be kept alive.

“We would like to appeal to the government to reconsider extending the moratorium and perhaps provide some tax relief for year 2020 assessment for businesses so that the extra cash can be used to finance more technological improvements and at the same time create more job opportunities.”

For further information, contact the MEF Secretariat at 03-7955-7778 or fax 03-7955-9008 or email mef-hq@mef.org.my.

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