

*Revised Budget 2023*

## **MEF: Revised 2023 Budget is realistic but 'the devil is in the execution'**

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KUALA LUMPUR (Feb 24): The Malaysian Employers Federation (MEF) calls the revised Budget 2023 a "realistic and achievable" one.

"While Datuk Seri Anwar and his cabinet address the core issues of the nation with importance and urgency, the devil is in the execution," says MEF president Datuk Dr Syed Hussain Syed Husman.

"MEF hopes that all the stakeholders learn and hear the Prime Minister's message clear and loud on the urgency of implementation and seeking the targeted results.

"The administration must further simplify processes and make life easier for businesses and entrepreneurs," said Syed Hussain in a statement.

The association commented that the budget "sees serious actions and steps in the pipeline to address long outstanding issues."

Anwar tabled the revised Budget 2023 that include several measures for small and medium enterprises (SMEs), including providing various financing facilities to SMEs with a total value of up to RM40 billion and SME tax rate on taxable income for first RM150,000 reduced to 15% from 17% for assessment year 2023, among others.

**Get our comprehensive coverage of the revised Budget 2023 here.**

*Edited by Kathy Fong*