

Govt considering special grants for MSMEs, informal traders affected by food

TUESDAY JANUARY 25, 2022 **15** THEEDGE CEO MORNING BRIEF

H O M E

KUALA LUMPUR (Jan 24): Prime Minister Datuk Seri Ismail Sabri Yaakob on Monday (Jan 24) announced that the Economic Action Council (EAC) meeting has in principle agreed to consider aid in the form of special grants to ease the burden borne by micro, small and medium enterprises (MSMEs) and informal entrepreneurs affected by the floods in addition to financial assistance provided by government agencies.

In this regard, the Ministry of Finance (MOF) will hold further discussions with the Ministry of Entrepreneur Development and Cooperatives (MEDAC), relevant ministries and agencies as well as chambers of commerce to refine the proposals that have been tabled for the government's consideration, he said.

"Follow-up visits to the identified locations will be held to ensure that the MSME flood relief programme reaches the target group. Insya-Allah, I will announce this initiative after it is refined and finalised. The government is always committed in ensuring the well-being of

Govt considering special grants for MSMEs, informal traders affected by food

Bernama



Keluarga Malaysia," he said after chairing the meeting.

This follows a detailed discussion on the impact of the floods on MSMEs including informal traders. The Department of Statistics Malaysia (DOSM), the Malay Chamber of Commerce Malaysia (DPMKM), the Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM), the Malaysian Associated Indian Chambers of Commerce and Industry (MAICCI) and MEDAC have shared the impact of the floods.

He said they also suggested several moves to enable MSMEs to recover. The meeting also heard complaints from two MSME entrepreneurs from Taman Sri Muda, Shah Alam and Taman Sri Nanding, Hulu Langat who were badly affected to get a true picture of the losses, effects and problems they faced.

Previously, to alleviate the burden of the people affected by the floods, the government has introduced the Bantuan Banjir Keluarga Malaysia package amounting to RM1.4 billion which include cash assistance, home repairs and public facilities.