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Customs Dept targets RM40 bln from taxes this year

PRESS CITATIONS | 21 MARCH 2021



ALOR SETAR, March 21 – The Royal Malaysian Customs Department is targeting to collect RM40.7 billion in taxes this year, or higher than the RM38.6 billion in 2020.

Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz is confident that the department could achieve the target even though the country still has to contend with the sting of the COVID-19 pandemic.

“Gross domestic product (GDP) is projected to grow compared with last year’s, which contracted by about 5.6 per cent; this year, the GDP is expected to increase by between 6.5 to 7.5 per cent. This will be of some help in our revenue collection from the Customs department

“Obviously COVID-19 does affect the collection as it is related to the economy; so last year it did impact revenue from the Inland Revenue Board (IRB) and Customs department,” he told reporters after opening the Kedah Customs Office building here, today.

Earlier in his speech, Tengku Zafrul revealed that the construction package for the building which houses a multi-purpose hall, Narcotics Unit office and an Enforcement store, among others, was worth more than RM40 million.

Bahasa Malaysia



Meanwhile, he said Kedah Customs contributed over RM1.066 billion to the country's coffers in 2020, and is targeting to increase it to RM1.2 billion this year.

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