Pyidaungsu Hluttaw 26 January, 2015

Pyidaungsu Hluttaw discusses 2015 Union Budget Bill

Nay Pyi Taw, 26 Jan—Pyidaungsu Hluttaw convened its fifth-day meeting Monday, with keeping records on separate funds of development projects in the message sent by President under 2014 Union Budget Bill, and discussing 2015 Union Budget Bill submitted by Ministry of Finance.

President U Thein Sein’s message to Pyidaungsu Hluttaw included the use of K12.044 billion from separate funds for 12 projects—each one by Ministry of Home Affairs, Ministry of Border Affairs, Ministry of Agriculture and Irrigation, Ministry of Livestock, Fisheries and Rural Development, Ministry of Construction, Mandalay region government, and Rakhine region government; together with two projects of Shan state government and three projects of Ayeyawaddy region government.

U Win Shein, Union Minister for Finance, submitted 2015 Union Budget Bill that emphasized on taxation policy. The proposed bill suggested to promote tax-to-GDP ratio, expansion of basic tax, systematic scrutinizing on tax exemption and tax reduction processes.

Regarding government expense policy, the bill mentioned increasing expenses in education and education, prioritizing the immediate effective projects for public, systematic appointment of civil service staff, suspension of less-effective projects, salary increment for government employees, rural development programmes, power supply and water for households and agriculture.

Finance minister also submitted the estimated Union Budget for 2015-2016 fiscal year, based on incomes of union-level departments, as well as foreign grants and loans. He discussed salary increment for government staff and K37.492 billion for free medical treatment for them, with suggestion of K2901.763 billion for the salaries of civil service employees in 2015-2016 fiscal year.

The bill also elaborated macroeconomic situations of the State for 2015-2016 fiscal year, targeted rates for national production and service sectors, economic development, inflation, export volume, import volume, total trade volume, trade deficit and exchange rates.

The chapter of Public Finance and Management Reform System explained collaborations among Ministry of Finance, Hluttaw Public Accounts Committee, Office of Auditor-general of the Union, Ministry of National Planning and Economic Development, World Bank, International Monetary Fund, and Asia Development Bank, as well as development partner organizations from the United States, the United Kingdom, Japan and Australia.

National Planning Bill for 2015-2016 fiscal year, including projects and budgets under 2015 Union Budget Bill were discussed by officials from President’s Office, Union Government’ Office, Office of Pyidaungsu Hluttaw, Office of Amyotha Hluttaw, Ministry of Defence Services, Union Election Commission, Office of Auditor- general of the Union, Office of Union Civil Services Board, Nay Pyi Taw Council and Nay Pyi Taw Development Committee. --MNA