Pyidaungsu Hluttaw 29 May, 2015

Pyidaungsu Hluttaw turns down new section to mining amendment bill

Nay Pyi Taw, 29 May — The Pyidaungsu Hluttaw on Friday turned down the addition of a new section to the fourpoint fourth paragraph of the mining legislation amendment bill, following a heated debate. The two Houses, Pyithu Hluttaw and Amyotha Hluttaw, had held different views on the additional section. Representatives from Kayin State and Mon State spoke in favour of the new section, stressing the fourth paragraph, if left unchanged, would benefit tycoons and prevent the development of small and medium enterprises. The fourth paragraph does not encompass SMEs, with the Bill Committee saying that the new section in question is not meant to discourage them. The committee called for its cancellation, saying that the new change has nothing to do with the mining bill and that national business people are to go by the Foreign Investment Law if they want to work with foreign firms. The proposed section would require local SMEs to seek permission for working with foreign businesses. Union Minister for Mines Dr Myint Aung favoured the cancellation, citing the same implication in the foreign investment law. --MNA