

Pyidaungsu Hluttaw 12 March, 2015

Union budgets bill come under discussion at Pyidaungsu Hluttaw

Nay Pyi Taw, 12 March — The Pyidaungsu Hluttaw on Thursday discussed the Union budgets bill of 2015, with members of parliament expressing their viewpoints on accounting procedures. The Joint Public Accounts Committee suggested that annual budgets should not include foreign loans in accounts of budget deficits rather than revenues.

According to the IMF's debt assessment in September 2014, it needs to tax exemption and decrease of loan disbursement. In line with the Union budget law, salary of government service personnel has risen to 30 percent than the last year. An MP from a constituency in Mandalay Region stressed the need to balance macroeconomy in shaping the economy of the country and adopt a tax system suitable for the country.

Another MP from the constituency of Dagon Myothit (North) mentioned a huge budget deficit, citing K8,639,128 million in income and K 12,078,689 million in expenditure. The MP urged the Myanmar Investment Commission to see to the matter, stressing that unsuccessful state-owned industries are thwarting the country's economic growth. --MNA

Source: *The Global New Life of Myanmar*, 2015-03-13