2nd Pyidaungsu Hluttaw 6th regular session concludes

The 2nd Pyidaungsu Hluttaw 6th regular session, which was held yesterday morning at Pyidaungsu Hluttaw meeting hall in Nay Pyi Taw, lasted for 12 hours and ended with the announcement of the approval of the draft budget for the first six months of FY 2017-2018 and the adoption of the report on the president's address.

U Kyaw Lin, Deputy Minister for Planning and Finance, clarified, "Concerning the statement that the Ministry of Planning and Finance which received most income including revenues and taxes managed to implement only 43.86 percent of the annual income target, the facts and figures presented were actually the ones calculated based on actual amounts for 5 months plus estimated amount for one month. According to the preliminary data, the actual amount for first 6 months was K 3096.109 billion. Compared to the amount received in the FY 2015-2016, it exceeded K 122.001 billion and K 719.309 billion more than FY 2016-2017. So, the received amount for the first six months of the FY 2017-2018 is the greatest amounts within three fiscal years."

Then, Deputy Minister added, "Economic reforms of State-owned economic enterprises were initiated starting from FY 2012-2013. Finding out advantages and disadvantages from them led to effective success. Assessment on expenditures which will cause great burden for the country and financial effects over national incomes from the assessment and conclusion boards formed, compilation of the manual on monitoring capacities of State-owned economic enterprises, inclusion of study on reforms of State-owned economic enterprises as a subject in Public Expenditure Review (PER-2) cooperated by linking with the World Bank are underway. Concerning the report on the Union Budget for the first six months, the Ministry of Planning and Finance will implement after assessing on suggestions and conclusion of Public Accounts Joint Committee, and suggestions of Hluttaw representatives."

Over the reports and suggestions made by Hluttaw representatives, Union Auditor-General U Maw Than and U Kyaw Lin, Deputy Minister for Construction replied respectively.

"Myanmar financial year will commence to be changed starting from FY 2018-2019. 8 Matters including putting the Message of the President on record were accomplished. For the current year, a total of K 6249.998 million from the regional development fund on Pyidaungsu Hluttaw for 325 townships were permitted. Union Government will change from October 1 to September 30 starting the FY 2018-2019. In managing budget for projects for 6 months period from 1st April 2018—the end of the current financial year to 30th September, regional development fund on Pyidaungsu Hluttaw will be excluded. Instead it will be targeted to be included just at the time of drawing FY 2018-2019 one-year budget. " said Maw Win Khang Than. —Myanmar News Agency