

## Pyidaungsu Hluttaw

# Union-level officials seek Pyidaungsu Hluttaw nod to procure loans

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UNION Minister for Transport and Communications U Thant Sin Maung explained to the Pyidaungsu Hluttaw yesterday about using the emergency fund of Ks6,426 million, included in the 2017 Union Budget Law, sent by the President. The Pyidaungsu Hluttaw speaker asked the Hluttaw to put the matter on record.

This was followed by members of union-level organisations explaining to the Hluttaw the 4.5-billion Thai baht loan for Myanmar, provided by the Neighbouring Countries Economic Development Cooperation Agency (NEDA).

In his explanation, Deputy Minister for Planning and Finance U Maung Maung Win said NEDA was an organisation operating under the Ministry of Finance of Thailand, which cooperates in financial matters with neighbouring countries. The loan period is for a total of 30 years, of which 10 years is the grace

period and the repayment period is 20 years. The interest per annum is 0.1 per cent, while the interest payment has to be done twice a year, totalling 60 times. The principal has to be repaid twice a year, totalling 40 times. Fifty percent of the loan is to be spent on services and products from Thailand.

The Ministry of Construction is working to procure the loan, and it plans to pay the interest and principal from road tolls collected, as well as by including the principal and interest payment in the budget for the ministry. The union minister requested the Hluttaw to approve the loan of 4.5 billion baht from NEDA.

Following the explanation, the Pyidaungsu Hluttaw speaker requested the MPs who wanted to discuss the matter to enlist their names.

Next, Deputy Minister U Maung Maung Win explained the Joint Bill Committee's report on their findings and remarks on the 2018 Union Tax Bill, as well as the discussion of the MPs on the



Yesterday's Pyidaungsu Hluttaw discusses procuring loans and income taxes of private businesses. PHOTO: MNA

matter. The Deputy Minister said private businesses had not paid taxes on their business incomes.

These were not illegal incomes, and so, they were not concerned with the money laundering law, but they were unable to use this money for investment, as the tax was not paid.

The existing tax (and related) laws make it difficult to assess investment and the purchase of movable and immovable items. At the same time, this hidden money is affecting the economic development of the country, said the Deputy Minister.

Tax support groups that were formed in townships, union ministerial departments and states/regions will jointly ex-



Deputy Minister for Planning and Finance U Maung Maung Win. PHOTO: MNA

pose people who are not adhering to the tax law, and thus, the Deputy Minister urged the Hluttaw to approve the 2018 Union Tax Bill.

The matter of obtaining 22

million euros loan and a 5-million euro in aid from French development agency Agence Francaise de Development for the general maintenance and upgrade of the capacity works of the Ministry of Health and Sports National Health Laboratory (NHL), sent by the President, was then discussed by Dr. U Than Aung Soe of Minhla constituency and Dr. San Shwe Win of Yekyi constituency.

The members of union level organisations also explained the \$340-million loan from ADB and \$20-million loan from ASEAN Infrastructure Fund for the Ministry of Construction to develop the roads in the Greater Mekong Sub-Region, which was sent by the President. ■

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Deputy Speaker of Amyotha Hluttaw U Aye Tha Aung cuts the ceremonial ribbon to commemorate 44<sup>th</sup> Mon State Day in Mawlamyine. PHOTO: MNA

## 44<sup>th</sup> Mon State Day ceremony in Mawlamyine

THE 44<sup>th</sup> Mon State Day ceremony was held in Mawlamyine Town city hall yesterday morning. Also present at the ceremony were Amyotha Hluttaw Deputy Speaker U Aye Tha Aung, Union Minister for Ethnic Affairs Nai Thet Lwin, Mon State Chief Minister Dr. Aye Zan, the Mon State Hluttaw speaker, State Hluttaw representatives, ethnic affairs ministers from states/regions, state-level departmental heads, ethnic literature and culture

groups and the ethnic national people.

At the ceremony, Mon State Chief Minister Dr. Aye Zan read a message sent by the President on the occasion of the 44<sup>th</sup> Mon State Day ceremony. Following this, U Aye Tha Aung and Nai Thet Lwin also delivered speeches. Next, distinguished persons from the state were presented with prizes by State Chief Minister Dr. Aye Zan, and the ceremony concluded with an entertainment pro-

gramme of dances and songs performed by the ethnic nationals.

After the ceremony concluded, another ceremony on the opening of the Mon State Day exhibitions was held in Thanlwin Park, Bokone Ward, Mawlamyine Town, at 11 a.m., where U Aye Tha Aung, Nai Thet Lwin and Dr. Aye Zan cut the ceremonial ribbon. Along with the attendees, they then visited the exhibition. — Myanmar News Agency ■