

Second Pyidaungsu Hluttaw's ninth regular session holds 20th-day meeting

THE 20th-day meeting of the Second Pyidaungsu Hluttaw's ninth regular session was held at the Pyidaungsu Hluttaw meeting hall yesterday morning where the National Planning Bill for Fiscal Year 2018-2019 was approved and Asian Development Bank (ADB) loan for electricity network development project was explained.

Pyidaungsu Hluttaw approve National Planning Bill for Fiscal Year 2018-2019

First, Pyidaungsu Hluttaw Joint Bill Committee joint secretary Dr. Myat Nyana Soe and secretary U Kyaw Soe Lin tabled a motion to approve by paragraph legal and project matters related to National Planning Bill for Fiscal Year 2018-2019. Officials from union level organisations explained about the matter and obtained the decision of the Hluttaw to approve it.

Deputy Minister for Planning and Finance U Maung Maung Win then tabled a motion for the Hluttaw to approve the entire National Planning Bill for Fiscal Year 2018-2019, and Hluttaw announced its approval.

Explanation on ADB loan for electricity network development project

Next, Deputy Minister for Electricity and Energy Dr. Tun Naing and Deputy Minister for Planning and Finance U Maung Maung Win explained about Ministry of Electricity and Energy obtaining US\$ 298.9 million ADB loan for electricity network development project sent by the President.

Deputy Minister for Electricity and Energy Dr. Tun Naing explained that the project will be conducted in Yangon, Ay-



Pyidaungsu Hluttaw Speaker U T Khun Myat. **PHOTOS: MNA**



Deputy Minister for Electricity and Energy Dr. Tun Naing.



Pyidaungsu Hluttaw Joint Bill Committee joint secretary Dr. Myat Nyana Soe.

ment the 230 KV Mawlamyine-Ye-Dawei power line from January 2019 to December 2021, 230 KV Ahlon-Thida power line and substation from April 2019 to March 2023.

The electricity distribution part will be implemented from April 2019 to June 2025, computerized electricity management and bill collection system from July 2020 to June 2025 and all works to be completed by 2025 December. The project implementation period is 72 months from April 2019 to June 2025 and the estimated completion of the project is December 2025.

The project will increase



Deputy Minister for Planning and Finance U Maung Maung Win.

eyawady, Taninthayi and Bago regions, Mon, Kayin and Rakhine states. The loan amount is US\$298.9 million, the project duration is six years from 2019 to 2025, and the loan period is 32 years, including 8 years grace period and 24 years repayment period. Interest is 1 per cent during the grace period and 1.5 per cent during the repayment period and the loan terms are similar to previous ADB loans.

The project amount is US\$ 308.9 million of which ADB loan is 298.9 million and Myanmar currency equivalent to US\$ 10 million is from the Govern-

ment's budget. The project will have two parts, electricity transmission and electricity distribution. Electricity transmission part is US\$ 143.11 million, electricity distribution part US\$ 98.94 million, project consultant fee US\$ 10.48 million, contingency fee US\$ 38.6 million and interest US\$ 7.77 million will be from ADB loan. Social, environmental, land acquisition and project management fees totaling about US\$ 10 million in local currency, will be from Myanmar Government's budget.

In the electricity transmission part, the plan is to imple-

electricity distribution by using US\$23.461 million in Ayeyawady Region benefiting 84,850 households, US\$7.321 million in Bago Region (east) benefiting 41,012 households, US\$12.002 million in Bago Region (west) benefiting 110,655 households, US\$12.73 million in Mon State benefiting 42,747 households, US\$23.315 million in Kayin State benefiting 27,820 households and US\$ 20,992 million in Rakhine State benefiting 27,820 households, explained the Deputy Minister for Electricity and Energy.

Deputy Minister for Planning and Finance U Maung

Maung Win explained that the implementing ministry for the project is Ministry of Electricity and Energy and the project will have two parts – electricity transmission and electricity distribution. As of 30 June 2018, Ministry of Electricity and Energy had an outstanding loan of US\$3,112.996 million that need to be repaid.

The last repayment of the loan is on 2050, and according to the planned loan amount to be taken out during the grace period, interest during grace period will be from US\$ 0.8 million to 3 million per annum. After the grace period, annual loan repayment is US\$12 million and annual interest payment is about US\$4 million. Annual interest and loan repayment will be made from the Ministry of Electricity and Energy's increasing revenue from the electricity distribution.

The Government had an outstanding foreign loan repayment of about US\$10.2 billion and foreign loan to GDP ratio is about 15.45 per cent. This is within the bearable debt burden and is also in accord with 2018 Union Budget Law, Public Debt Management Law, 2017 mid-term loan management strategy and developmental aid policy, explained the Deputy Minister for Planning and Finance.

After the explanations by the Deputy Ministers, Pyidaungsu Hluttaw Speaker U T Khun Myat announced for Hluttaw representatives who wanted to discuss the matter of Ministry of Electricity and Energy obtaining US\$298.9 million ADB loan for electricity network development project, sent by the President, to register their names. — Min Min Zaw, Hmwe Kyu Zin ■

Pyidaungsu Hluttaw Joint Bill Committee holds meeting

THE Pyidaungsu Hluttaw Joint Bill Committee held a meeting over Tax Administration Bill sent by Union Government and Forest Bill sent back with remarks from President U Win Myint at the Pyidaungsu Hluttaw Building D, second floor meeting hall, yesterday afternoon.

The meeting was attended by Pyidaungsu Hluttaw Deputy

Speaker and Joint Bill Committee Chairman U Tun Aung @ U Tun Tun Hein, deputy chairmen, secretaries, joint secretary and committee members from Joint Bill Committee and Joint Public Accounts Committee, Natural Resources and Environmental Conservation Committee members from Pyithu Hluttaw and Amyotha Hluttaw, Legal Affairs and Special Cases Assessment

Commission members, Office of the Supreme Court of Myanmar, officials from Ministry of Natural Resources and Environmental Conservation, Ministry of Finance and Planning, Union Attorney General Office, the Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI) and Pyidaungsu Hluttaw Office.—MNA ■



Pyidaungsu Hluttaw Deputy Speaker U Tun Tun Hein attends Pyidaungsu Hluttaw Joint Bill Committee meeting in Nay Pyi Taw yesterday. **PHOTO: MNA**