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No action will be taken against legal property transactions: deputy minister

Nay Pyi Taw, 27 Oct — The government will not take action against property buyers and sellers if they do their business with money legally earned and pay taxes on profits from their transactions in accordance with the income tax law, Deputy Minister for Home Affairs Brig-Gen Kyaw Zan Myint told the Amyotha Hluttaw (Upper House) on Monday.

The deputy minister was responding to the question on whether the government has plans to take action against speculators. However, the deputy minister added that action will be taken against those who make property transactions with illegal money, those who evade taxes for property transactions and those who cause damage to financial operations and measures.

Ministries, state/region governments, development affairs committees and the Department of Human Settlement and Housing Development allotted land to retirees, government staff and those who had to move to other places due to projects but some of them had to resell the land for various reasons including financial difficulties to build a house on the land, according to the deputy minister. As they sell their legally owned property of their own accord, action will not be taken against them unless they break rules and regulations for the allotted land plots, the deputy minister explained.

Afterwards, the deputy minister answered the question on alcohol licenses for new hotels, saying that alcohol licenses will be issued when new hotels apply for the licenses with the recommendation of the Ministry of Hotels and Tourism and Myanmar Hoteliers Association in accordance with the law. The Amyotha Hluttaw session also put the report of the relief committee of the Amyotha Hluttaw on record. - MNA

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