

Pyidaungsu Hluttaw

Pyidaungsu Hluttaw discusses housing, infrastructure loans

THE seventh regular session of the second Pyidaungsu Hluttaw held its ninth-day meeting yesterday morning at the Pyidaungsu Hluttaw meeting hall in the Pyidaungsu Hluttaw building, Nay Pyi Taw.

At the meeting, a bill on the registration of deeds, considered as approved by the Pyidaungsu Hluttaw, was put on record by the Pyidaungsu Hluttaw.

Explaining the loans provided by the Japan International Cooperation Agency (JICA), sent by the President, Deputy Minister for Planning and Finance U Maung Maung Win said the interest rate of 8.5 per cent was set after coordinating with the JICA, the Ministry of Planning and Finance and SME committee representatives, as well as by taking into consideration the interest rates of other local loans. If each loan duration is set at three years in the total duration of 40 years, loans can be provided 13 times, and if the loan duration is set at five years, loans can be provided eight times. More SME businesses can get loans, as the number of loans provided will be higher. As only secured loans were provided during phase-1 of the project, the provision for unsecured loans, through the CGI system, to provide loans to people without guarantor in phase-2 of the project will be one of the concessions made. SME business owners should cooperate by providing the required information completely when ap-



Pyidaungsu Hluttaw is being convened in Nay Pyi Taw. PHOTO: MNA

plying for loans, said the Deputy Minister. The Hluttaw approved the matter after a majority of the Hluttaw representatives supported it and a decision was taken.

This was followed by the deputy ministers explaining the utilisation of Ks26,011.131 billion from the emergency funds included in the 2017 Union Budget Law sent by the President. Deputy Minister for Home Affairs Maj-Gen Aung Soe said the fencing of 182.68 miles of land border between Myanmar and Bangladesh was conducted in three stages, and 126.68 miles had already been completed. Some 56 miles, up to B-1, the border junction of Myanmar-Bangladesh-India, is yet to be fenced. In the fourth stage, 11.5 miles of border fencing was conducted in the 2016-2017 fiscal year (FY), and in the 2017-2018 FY, 3.2 miles of barbed wire fencing

was extended by 2 feet with a modified design. The extension of 2 feet of barbed wire fencing with a modified design on 11.5 miles near BP-68 and BP-69 will be conducted with the 2017-2018 FY President's emergency fund of Ks20 billion, explained the Deputy Minister.

Similarly, Deputy Minister for Defence Rear Admiral Myint Nwe and Deputy Minister for Border Affairs Lt-Gen Ye Aung explained the respective works of the ministries. Next, the deputy ministers explained the 15 billion Japanese yen loan provided by JICA, US\$360 million loan from the Asian Development Bank (ADB) and the ASEAN Infrastructure Fund (AIF), and \$80 million from ADB for the Ministry of Construction project works, sent by the President.

U Kyaw Lin said the 15 billion

yen loan for the development of housing will fulfil housing requirements and allow low-income people to own a place while reducing the use of government funds. The permission of the Pyidaungsu Hluttaw is sought to approve the loan, explained the deputy minister. Similarly, the \$360 million loan is for the development of roads in the Greater Mekong Sub Region. The Yangon-Pathein road, Bago-Thanyin road and Yangon-Mandalay road are the main arteries of the economy of Myanmar and from there, it can connect to the most developed economic zones, and they will be the most used roads by the people. The Pyidaungsu Hluttaw is requested to approve the loan, stated the Deputy Minister. The \$80 million loan from ADB is for the socio-economic and infrastructural development of the

cities in Myanmar, Mawlamyine, Hpa-an and Myawady that are along the Greater Mekong Sub Region economic corridor road and supports the sustainable development goal of making cities and human settlements inclusive, safe, resilient and sustainable, and thus the Pyidaungsu Hluttaw is requested to permit the loan, explained the Deputy Minister.

In the same way Deputy Minister for Planning and Finance U Maung Maung Win said the 15 billion yen loan for the housing development project is for the sale of housing units in Yangon, constructed by the Department of Urban and Housing Development during the housing development project phase one, and in the second phase, it is for the sale of new housing units constructed according to the JICA standard. In the second phase, loans will be provided to people who want to buy houses not only with loans provided by the Construction and Housing Development Bank but also by other private banks under PFI (Private Finance Initiative). Loan agreements will be signed between PFI banks and Myanma Economic Bank. The Pyidaungsu Hluttaw is requested to permit the Ministry of Planning and Finance and the Ministry of Construction to implement the programme enabling the homeless to become home owners, said Deputy Minister U Maung Maung Win.

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Pyithu Hluttaw Speaker receives Ambassador of Cuba to Myanmar

PYITHU Hluttaw Speaker U Win Myint received Bangkok-based Ambassador of Cuba to Myanmar Mr. Hector Conde Almeida in the guest room of the Pyithu Hluttaw building in Nay Pyi Taw yesterday afternoon.

The two sides discussed matters related to bilateral cooperation between the two governments, the parliaments and the people.

Also present at the meeting were Pyithu Hluttaw Deputy Speaker U T Khun Myat and officials from the Pyithu Hluttaw office.—Myanmar News Agency ■



Pyithu Hluttaw Speaker U Win Myint shakes hands with Ambassador of Cuba in Nay Pyi Taw. PHOTO: MNA

Pyidaungsu Hluttaw Joint Bill Committee holds coordination meeting

THE coordination meeting of the Pyidaungsu Hluttaw Joint Bill Committee on the 2018 Union Tax Bill was held in the second-floor meeting hall of building D of the Pyidaungsu Hluttaw on the afternoon of 21 February. The coordination meeting was attended by the Pyidaungsu Hluttaw Deputy Speaker; Joint Bill Committee and Public Account Joint Committee Chairman U Aye Tha Aung; Joint Bill Committee and Public Account Joint Committee deputy chairmen, secretaries, joint secretaries and committee members; Legal Affairs

and Special Cases Assessment Commission members; officials from the Ministry of Information, Ministry of Agriculture, Livestock and Irrigation, Ministry of Natural Resources and Environmental Conservation, Ministry of Commerce, Ministry of Planning and Finance and the Union Attorney General's office; business persons from the Union of Myanmar Federation of Chambers of Commerce and Industry; and officials from the Myanmar Publishers and Book Sellers Association and the Pyidaungsu Hluttaw office.—Myanmar News Agency ■