

Govt announces new targeted fuel subsidy, to be credited into recipients' accounts



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by RAHIMI YUNUS/ file pic by TMR

The government announced the new targeted fuel subsidy of RON95 rated at RM30 a month for car and RM12 for motorcycle to be credited to eligible recipients beginning January next year.

Domestic Trade and Consumer Affairs Minister Datuk Seri Saifuddin Nasution Ismail said the recipients are Bantuan Sara Hidup beneficiaries with addresses in the Peninsular Malaysia only.

Saifuddin said recipients must fulfil the vehicle ownership criteria, which is fixed for cars of 1,600cc and below, and those of over 1,600cc and 10 years old and above.

Motorcycles of 150cc and below, and those of over 150cc and seven years old and above are qualified for the programme.

Maximum vehicle ownership is capped at two cars and two motorcycles for each individual, while the eligibility of the subsidy is limited to one of which is higher.

The cash amount will be automatically credited into the recipients' accounts in every four months.

Overall, the petrol subsidy programme will benefit about 2.9 million vehicle owners in the country, including for disabled individuals.

Saifuddin said the price of RON95 will be floated and adjusted gradually once the targeted petrol subsidy takes effect next year.