



Budget aimed at helping the Youth

PETALING JAYA: The Belanjawan 2023 presented by the government has been timely to help youths deal with the present economic conditions.

The government gave youths a big break, offering fresh graduates starting off with fairly low wages, repayment discount incentives for National Higher Education Fund Corporation (PTPTN) loans among others.

The Belanjawan 2023 saw an allocation of RM368.1 billion, comprising RM289.1 billion operating expenditure and RM99 billion development expenditure, including RM2 billion in contingency savings.

In tabling the Belanjawan 2023 themed *Membangun Malaysia MADANI* (Building a Civilized Malaysia), the government sought to ease the financial burden of youth amidst the challenging economic climate.

PTPTN borrowers earning less than RM1,800 per month were also given a six-month loan moratorium.

The government will give a one-off RM200 e-wallet credit to youth, aged between 18 and 20 years old or students enrolled full time at institutes of higher learning.

Two million youths will benefit from this initiative dubbed the "eBelia Rahmah", with a total allocation of RM400 million.

The government will also bear the fee for obtaining motorcycle licences for B40 youths listed under the e-kash database.

There were extensive measures to support youth entrepreneurs to access financing through agencies such as Bank Negara Malaysia, BSN and TEKUN with funds totalling RM1.7 billion, including RM300 million specifically to support micro businesses owned by women and youth entrepreneurs.

Greater career opportunities for youth, technical and vocational education - including training (TVET) graduates - were mooted in the budget to enhance their



Four options for PTPTN borrowers

Option one	20% discount for full settlement of remaining loan
Option two	15% for 50% settlement
Option three	15% discount for repayment via salary deduction or direct debit
Option four	5% discount for refunds through myPTPTN between March 1 and May 31 this year

marketability and to find employment.

As TVET graduates only earn about RM2,000 per month, Prime Minister and Finance Minister YAB Dato' Seri Anwar Ibrahim encouraged local businesses to hire more TVET graduates through

several incentives.

"The government is collaborating with industry players to train TVET graduates, with a target involvement of 50 companies, especially among GLCs.

"These companies will partially or fully manage the operations of TVET

institutions such as community colleges, industrial training institutes (ILP) and national youth skills institutes (IKBN) to provide training programmes that meet their needs," the Prime Minister said.

He said the Social Security Organisation (Socso) would provide an incentive of RM600 monthly for three months as an addition to the salary offered by employers who hire TVET graduates.

This will help 17,000 graduates with RM45mil allocated for this purpose. GLCs will also offer 35,000 career opportunities to school leavers and graduates.

Youth and Sports Minister Hannah Yeoh recently launched the 'Skills for Life' programme, which aims to provide youth the opportunity to upskill and reskill during weekend courses to help

counter rising costs.

She had also encouraged youth to follow their passion and build on their strengths as a way of remaining resilient against economic uncertainties.

Businesses too are encouraged to host weekend training courses for youth to complement the ministry's 'Skills for Life' programme run by the Youth and Sports Skills Training Institute (ILKBS).

This programme is held on weekends using a 'Do It Yourself' approach, tailored for youths from the B40 and M40 groups and those who are already working aged 40 and below.

In previous interviews, Yeoh encouraged youth to be open when it comes to acquiring new skills, regardless of whether one is academically inclined.