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Electricity tariff hike won't affect 85pc of population: PM

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THE electricity tariff hike, which is set to be implemented from July 1, will not affect 85 per cent of the country's population, said Prime Minister Datuk Seri Anwar Ibrahim.

He said this is because the tariff hike would only apply to the industries and the super-rich group, in accordance with the Imbalance Cost Pass-Through (ICPT) mechanism.

Anwar said that the tariff hike, which is less than 14 per cent, is reasonable as it is part of the government's efforts to allocate more funds for development, such as schools, hospitals, and other programmes of public interest.

"The move to increase electricity tariffs for industries and the super-rich is something we insist upon because if we don't tax these groups, how can we increase allocations for schools and hospitals? We have to accept the reality of a reasonable tariff hike for industries and the super-rich.

"I told the business community yes-

terday, we will not compromise; we have to increase the tariffs, but it will not affect 85 per cent of the population...so listen carefully, but not with angry sentiments," he said in reply to Wan Ahmad Fayhsal Wan Ahmad (PN-Machang) during the Minister's Question Time in the Dewan Rakyat, Tuesday.

Anwar also rejected Wan Ahmad's notion of an unpredictable or 'flip-flop' economy, describing the opposition MP's claims as statements not based on factual data.

"The economy is not a show; it is based on facts. The fact is that our investments have increased significantly compared to (the time under) previous prime ministers.

"The fact is that our growth rate is encouraging. The fact is that the ringgit is still strengthening despite uncertain geopolitical conditions and the tariffs imposed by other countries. Those are the facts...not lies...and we should know the difference," he added.