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Incentives, rebates for going green



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THE government has introduced a range of new incentives and high-value investments to drive energy transition and energy efficiency under Budget 2027.

Prime Minister Datuk Seri Anwar Ibrahim, said the energy transition agenda must be stepped up to guarantee long-term energy security for the nation.

Among the incentives announced is the Nur Madani scheme, offering rebates of up to RM200 for buyers of energy-efficient air conditioners and refrigerators to address rising household electricity consumption due to hot weather.

In addition, Anwar, who is also Finance Minister, said Tenaga Nasional Berhad (TNB) is investing RM15 billion to reinforce the National Grid to ensure continuous power supply for the country.

He said UEM Lestra Berhad is investing RM1 billion, including implementing an energy storage project at Kuala Lumpur International Airport (KLIA) and a one-gigawatt hybrid energy project in Johor.

Anwar said the RM1 billion Retirement Fund (Incorporated) (KWAP) Climate Fund will also be fully utilised for green projects, such as renewable energy development and decarbonisation.

To encourage more companies to transition to green and sustainable technology, the government has agreed to extend and enhance tax incentives until Dec 31, 2030.

The extension includes Investment Tax Allowances of up to 100 per cent for companies undertaking green and sustainable technology projects, electric vehicle (EV) charging stations, and companies purchasing green technology assets for self-use. — Bernama