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KUALA LUMPUR: The government still bears a total of RM10.8 billion of electricity subsidy, compared with the original amount of RM14.9 billion, said Deputy Finance Minister II Steven Sim Chee Keong.

He said that there was a saving of RM4 billion for the period from January to June this year involving electricity subsidy.

From January 2023, the government no longer provides full electricity tariff subsidy to large companies with high electricity consumption.

"More targeted and sustainable subsidy management is a priority, in ensuring that government expenditure can be channelled to development needs which can provide higher added value to the national economy.

"The government is also studying the implementation of targeted subsidy, based on appropriate and feasible models, by identifying methods which are not only effective but also save time, and have minimal financial implications for the government," he said when winding up his debate at the Dewan Negara's special session on the 12th Malaysia Plan Mid-term Review (12MP MTR).

Meanwhile, Sim said in the context of determining eligible recipients, it is also necessary to diversify, because the types of subsidies and user groups are different.

"The determination of eligibility criteria is still under evaluation because it is very important to be carefully studied so that the distribution of resources is made more efficiently, while at the same time reducing exclusion and inclusion errors," he said.
— Bernama