

**Jenis Akhbar** : Bernama Online  
**Tarikh** : 14/10/2017  
**Edisi / Muka Surat** : [www.bernama.com](http://www.bernama.com)

## **Angkasa Hopes Budget 2018 Gives Incentives To Boost Cooperative Business**

ALOR SETAR, Oct 14 (Bernama) -- The Angkatan Koperasi Kebangsaan Malaysia Berhad (Angkasa) hopes that Budget 2018 that will be tabled on Oct 27 will give various incentives and initiatives to the cooperative sector in stimulating the growth of the cooperative business in the country.

Its president Datuk Abdul Fattah Abdullah said it was also hoped that the government provides business development funds for cooperatives intending to venture into large scale business besides giving the opportunity for cooperatives to expand their business.

"We also expect the current cooperative tax rate of 24 per cent can be reduced to 21 per cent because we also contribute to three per cent to the Cooperative Development and Education Fund which accounts for the overall tax rate of 27 per cent.

"Twenty seven per cent is high. So I hope the cooperative tax rate can be reduced because with this tax reduction, it will enable the cooperatives to use the surplus cash for cooperative development," he told reporters here today.

He said the tax reduction could also generate revenue to expand 13,428 cooperative sectors across the country.

Earlier Abdul Fattah officiated the Integrity Sector Cooperatives and Corporate Governance Seminar here which was attended by 460 participants from Perak, Penang, Kedah and Perlis.

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