



The Malaysian economy contracted by 6.2% in the First Quarter of 2009 and is expected to have zero GDP growth for the whole year. The Government has put measures in place to stimulate the economy via the First and Second Stimulus Packages. However, more needed to be done. To liberalise the investment market, the Government announced on June 30, 2009 the scrapping of the Foreign Investment Committee requirements and the abolition of the 30% bumiputra equity requirement for companies seeking listing on Bursa Malaysia. Is this the silver bullet for a dynamic paradigm? What is the outlook for the coming year and the budgetary plans that the Government has in store to turnaround the economy. As we eagerly await the budget proposals to be tabled at the Parliament on October 23, 2009, the **Malaysian Institute of Accountants (MIA)**, **The Malaysian Institute of Certified Public Accountants (MICPA)** and the **Chartered Tax Institute of Malaysia (CTIM)**, have once again, put their resources together to publish the annual Budget Commentary & Tax Information booklet.

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