



The Malaysian economy has remained strong and in fact the Quarter 1 GDP has expanded by 5.3% despite the challenges in the external environment. Both public and private sector activities continued to provide support. 2008 will be a main milestone for Malaysia as the country will be almost at the halfway mark in achieving the developed nation status by 2020. In our aspirations to be a developed nation not only from the economic, political and social viewpoints but also from the spiritual, psychological and cultural dimensions, it is pertinent for the nation to realise the importance of enhancing quality development in all these aspects to achieve Vision 2020. The Budget 2008 is expected to contain key proposals that will drive the nation towards achieving this Vision. As we eagerly await the budget proposals to be tabled at the Parliament on September 7, 2007, the **Malaysian Institute of Accountants (MIA)**, **The Malaysian Institute of Certified Public Accountants (MICPA)** and **the Malaysian Institute of Taxation (MIT)**, have once again, put their resources together to publish the annual Budget Commentary & Tax Information booklet.

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