



# KENYATAAN MEDIA

## Media Statement

### Budget 2025 Remains Committed to Growth in Green Economy and Reducing Carbon Emissions

**19 October 2024, Bangi:** Malaysian Green Technology and Climate Change Corporation supports the newly tabled budget of the MADANI government, which includes funding for sustainable development initiatives that support green technology and renewable energy projects that boost employment and the economy.

In the proposal, the government will continue the successful Green Technology Financial Scheme (GTFS) and sustain the programme through 2026 with a total finance amount of 1 billion ringgit. The GTFS scheme started over a decade ago. So far, it has generated RM6.264 billion in green technology investment through 458 projects, created 5579 green jobs, and recorded a 5.912 mil tCO<sub>2</sub>e/year reduction.

The scheme is crucial in advancing a green economy by providing essential funding for companies investing in green technologies. It stimulates innovation by supporting research and development, leading to the creation of environmentally friendly products and services. The scheme finances renewable energy projects, reducing reliance on fossil fuels and enhancing energy security while encouraging industries to adopt sustainable practices that improve operational efficiency and cost savings.

We welcome the government's intention to introduce carbon taxes on Malaysia's iron, steel, and energy industries in 2026. This will encourage companies to adopt cleaner technologies and enhance competitiveness in the global market. The revenue generated will be reinvested into green technology initiatives and fund research. This move aligns Malaysia with global climate goals, enhancing its reputation and attracting foreign investment in sustainable technologies.

We are excited about the government's plan to install solar panels on Putrajaya's pedestrian walkway roof to reduce carbon emissions and conserve energy. The panels will generate

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clean, renewable energy that powers lighting and amenities, reducing electricity costs for the local municipality. This initiative complements our country's aim to establish 200 Low-Carbon Zones by 2030.

In his speech, Prime Minister Datuk Seri Anwar Ibrahim, also Finance Minister, announced the introduction of the Energy Performance Contract (*Kontrak Prestasi Tenaga*) for use by all Government agencies to achieve electricity bill savings of up to 10 per cent. As an establishment running the Energy Management Gold Standard (EMGS) - a recognition given under the AEMAS to end-users who have successfully implemented a sustainable energy management system according to the scheme's requirements, we applaud this proposal.

Budget 2025 tackles important issues to guarantee that the nation keeps progressing and attains remarkable green economic growth. MGTC remains steadfast in carrying out all the sustainability projects to propel the country's journey to net zero. We implore the industry players to back these incentive plans to promote sustainable development and safeguard the well-being of the people, which are two of the main pillars of the 2025 budget.

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