

ECONOMY

[Bank Negara Leaves OPR Unchanged at 3%](#)

The Edge – 6 November 2024

Bank Negara Malaysia (BNM) has maintained the overnight policy rate (OPR) unchanged at 3%. Global growth is anticipated to be supported by favourable labour market conditions, easing inflation, and a less restrictive monetary policy environment.

GOVERNMENT

[Government Raises Allocation for Construction of New Homes under Rebranded PPRS](#)

The Edge – 7 November 2024

The Government has increased the funding for the construction of new homes under the rebranded Program Perumahan Rakyat Sejahtera (PPRS), as announced by Deputy Prime Minister Datuk Seri Dr. Ahmad Zahid Hamidi. In Peninsular Malaysia, the allocation has been raised from RM66,000 to RM79,000, and in Sabah, Sarawak, and Labuan, from RM79,000 to RM85,000. For home repairs, the allocation has increased from RM15,000 to RM20,000 in Peninsular Malaysia and from RM17,000 to RM20,000 in Sabah, Sarawak, and Labuan.

[No Discrimination Based on Race, Religion in Drafting of Residential Tenancy Bill](#)

The Edge – 5 November 2024

The Ministry of Housing and Local Government stated that the draft of the Residential Tenancy Bill (RTA) upholds a neutral legal framework, without discrimination against any race or religion. Moreover, the Bill includes a mechanism to address potential disputes. The drafting of the RTA aims to balance the rights and responsibilities of residential property owners and tenants without introducing rent control measures.

[Titles of 138,000 Strata Units Left in State of Limbo Due to Developers' Fault](#)

The Star – 2 November 2024

The Selangor Government will be coming up with a solution for 138,000 strata units that have been unable to obtain titles due to developers who failed to pay land premiums, says the Selangor State Chief Minister Datuk Seri Amirudin Shari. This issue primarily affects medium and low-cost developments from before 2010, as planning permits were issued before developers settled their land premiums.

PROPERTY

[Limiting Property Purchases Detrimental to Economy](#)

The Edge – 4 November 2024

The Real Estate and Housing Developers' Association (REHDA) Malaysia has backed Housing and Local Government Minister Nga Kor Ming in opposing calls to limit the number of residential units one can purchase as investment. REHDA agrees that introducing such measures can cause a collapse to the housing industry. Instead of controlling the number of houses a person can purchase, the Government should instead provide more incentives for houses to be built at the right locations, said REHDA president Datuk Ho Hon Sang.

LEGAL

[Lawyers Dispute Government's Claim that Semantan Estate Only Entitled to Compensation](#)

The Edge – 7 November 2024

The Semantan Estate (1952) Sdn Bhd's counsel argued against the Federal Government's claim, which said that the company, currently under the control of liquidators, is entitled only to monetary compensation under the Government Proceedings Act 1956 (GPA) and the Specific Relief Act 1950 (SRA).

INFRASTRUCTURE

[Sabah Pan Borneo Highway Phase 1A Reaches 78% Progress](#)

The Edge – 7 November 2024

The Sabah Pan Borneo Highway (LPB) Phase 1A project has reached 78% physical completion and is expected to be finished by the first quarter of 2026. Phase 1B is currently at 2.4% completion, with an anticipated completion date in 2029. Meanwhile, Phase 1 of the Sarawak-Sabah Link Road (SSLR) project has achieved 40% on-site progress as of October 2024, with an anticipated completion in November 2026.

[Government Conducting Study for New Pahang-Putrajaya Highway](#)

The Edge – 4 November 2024

The Federal Government is conducting a feasibility study for a proposed highway connecting Simpang Pelangai, Pahang, to Putrajaya. Approved under the Fourth Rolling Plan with an allocation of RM2.5 million, the study commenced on 12 August 2024 and is expected to conclude by 12 August 2025. It will evaluate multiple aspects, including land use, socio-economic impact, traffic flow, and environmental considerations.

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