



PRESS RELEASE
Ministry of Finance and Economy
Negara Brunei Darussalam

**INTERIM MEASURES BY THE MINISTRY OF FINANCE AND ECONOMY
TO ASSIST TARGETED SECTORS AFFECTED BY COVID-19**

Date: 21 March 2020

1. The Ministry of Finance and Economy (MOFE) is pleased to announce that His Majesty Sultan and Yang Di-Pertuan of Brunei Darussalam has consented for the approval of several interim measures to assist targeted private sectors which have been affected from the outbreak of COVID-19 in Brunei Darussalam.
2. As we are all aware, due to the outbreak of COVID-19 in this country, a number of businesses' cash flow have been affected in terms of the payments of employees' payroll, contributions to the Tabung Amanah Pekerja (TAP) and Supplemental Contributory Pensions (SCP), building rentals and others.
3. In this regard, MOFE has consulted the various stakeholders and agreed to implement a number of interim measures to achieve the following three objectives:
 - 3.1 Firstly, to assist the cash flow for Micro, Small and Medium Enterprises (MSMEs) and to maintain their operational viability;
 - 3.2 Secondly, to ensure job security for locals; and
 - 3.3 Thirdly, to protect the well-being of all residents in Brunei Darussalam.



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4. **The following interim measures will commence on 1st April 2020, and will run for a period of six (6) months;**
5. **FIRST; Deferment of TAP (5%) and SCP (3.5%) contributions for local employees earning less than B\$1,500 per month in all sectors under the MSMEs category with employees less than 100 people.** Contributions by these companies will be paid in advance by the Government to ensure the annual dividend payments to employees in the private sector will not be affected. Companies are advised to submit their application to the Tabung Amanah Pekerja (TAP) via email at payments@tap.com.bn to receive this facility. Companies that have been authorised to postpone their TAP and SCP contributions are required to repay the Government within one year after the expiration of the six (6) months period;
6. **SECOND; The Government will finance the SCP contributions for those registered as self-employed within the stated period.** This is to assist those self-employed being affected by the outbreak and ensure continuous cover of their Survivorship Fund;
7. **THIRD; Providing 30% discount on rental rates of government-owned buildings for MSMEs in the targeted sectors such as tourism, hospitality (including registered hotels and lodging houses), restaurants and cafes, air and water transportation.** This is to assist in reducing operating costs faced by the specified businesses;
8. **FOURTH; Providing 50% tax discount on corporate income tax for the year of assessment 2020 for targeted sectors such as tourism, hospitality (including registered hotels and lodging houses), restaurants and cafes, air and water transportation.** This is to assist businesses that have experienced a decline in earnings during this outbreak. To obtain this facility, companies are required to file their tax returns within the time frame set by the Revenue Division, MOFE.



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9. **FIFTH; Providing 15% discount on water and electricity bills for the targeted sectors as mentioned earlier [which includes tourism, hospitality (including registered hotels and lodging houses), restaurants and cafes, air and water transportation].** This is also meant to reduce the burden on companies' operating costs in these sectors.
10. **SIXTH; Assisting MSMEs through the participation of e-platforms for more effective business matching.** Darussalam Enterprise (DARe) will cooperate with a number of service providers to help businesses market their goods and products online. This measure is also intended to assist and provide opportunities and incentives for businesses especially MSMEs to utilise e-platforms to operate and maintain their businesses more efficiently and competitively;
11. **SEVENTH; Contract extension of i-Ready Apprenticeship Programme for a period of 6 (six) months.** Manpower Planning and Employment Council (MPEC) will extend the contract for i-Ready apprentices for a period up to six months, for those whose contracts will expire before September 2020, in the public and private sectors.
12. **EIGHTH; Temporary exemption of custom and excise duties on Personal Hygiene products.** This initiative is aimed at assisting businesses and consumers with the increasing demand related to health products in combating COVID-19 such as rubber gloves, hand soaps and all other related products.
13. In this regard, MOFE through the Department of Economic Planning and Statistics will regularly monitor the prices of goods such as rice, sugar, and other essentials such as hand sanitizers and surgical face masks as stated in the Consumer Protection Order (2011) and Price Control Act (Chapter 142).



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14. In support of providing education virtually to ensure the continuity of learning, Unified National Networks Sdn Bhd (UNN) and other telecommunication companies owned by Darussalam Assets Sdn Bhd will cooperate with the Ministry of Education and private institutions to ensure uninterrupted service delivery of education to students. This initiative includes providing bandwidth, data, and in the near future, an online learning platform for students and teachers in Brunei Darussalam.

Example of others initiatives also include:

- a) Improving the coverage and connectivity of telecommunication services at hotels and quarantine centres in Brunei Darussalam;
 - b) Sponsorship of mobile phones by telecommunication companies to the Ministry of Health for the purpose of contact tracing; and
 - c) Sponsorship of equipments by Huawei to facilitate communications such as video conferencing between the Ministry of Health and the National Isolation Centre in the Tutong District.
15. Finally, following these interim measures by the Government, I urge and remind all businesses not to terminate their employees, especially local employees.

Thank you.