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One-Day Process Boosts Land Transfers To RM22.94 Billion In 1st Quarter

KUALA LUMPUR, June 7 (Bernama) -- Seven states have achieved nearly 100 per cent in the registration of land transfers within one working day, since streamlined procedures were introduced early this year.

This has boosted the value of land transfers to RM22.943 billion in the first quarter of the year, as compared to RM18.3 billion during the same period last year, according to a natural resources and environment ministry statement Monday.

It said, the move to slash processing time from 105 days previously, to 30 days last year, and now to only a day, beginning this year, was part of the government's enhanced delivery system under the 1Malaysia concept of 'People First, Performance Now'.

However, this applied only to landed property, and not strata titles, said the statement, adding that land transfers within one working day was almost 100 per cent in Pahang, Perlis, Terengganu, Kuala Lumpur, Negeri Sembilan, Johor, Melaka, Perak and Penang.

Although land remains a jurisdiction of state governments, the federal department of the director-general of lands and mines has streamlined procedures by introducing the 'One Piece Flow' (OPF) in all state land administration offices from January, this year.

"The significant impact of OPF is the increase in land transactions and it has also coupled with the monetary increase in property market," said the statement.

The collection of revenue from the stamp duty and real property gains taxes would help generate the country's economy and encourage investors to carry out land transactions for industrial and business opportunities to directly boost the economy and create jobs, it added.

The ministry is also revising the National Land Code and the public is encouraged to provide their views through the website <http://www.kptg.gov.my>.

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