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The Ministry of Science and Technology has allocated more than 254 million yuan to support the research and development of solar energy by various institutions

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Adham Baba
Bernama

(Johor Bahru, 22nd) In order to promote the research work of the solar energy industry in the country, the Ministry of Science, Technology and Innovation has issued more than RM254 million through financing loans to relevant institutions from 2011 to last year.

Science, Technology and Innovation Minister Datuk Seri Dr. Adham Baba said RM14.8 million of the RM14.8 million was distributed to higher education institutions, government agencies and local people involved in solar research and development.

He pointed out that another RM15.22 million was allocated for four R&D programmes under the Malaysian Microelectronics Systems Corporation (MIMOS) to increase the output of solar energy through the use of high-efficiency solar panels and tracking devices.

“The Ministry of Science and Technology has also provided financing of RM16.85 million through Malaysia Venture Capital Management Corporation (MAVCAP) for three companies engaged in solar photovoltaic systems, including the construction of a 10-megawatt solar power plant.”

He said this today at the opening of the "Solar Tour 2022" organised by the Malaysian Solar Photovoltaic Industry Association (MPIA).

Adham Baba said another RM207.75 million was disbursed to 23 local solar technology companies in the form of loans through Malaysian Debt Ventures (MDV).

In addition, Deputy Chairman of the Malaysian Solar Photovoltaic Industry Association Datuk Mohd Kunter pointed out that the association has submitted a memorandum to the Ministry of Finance for the 2023 Budget and made several recommendations.

He said the council suggested that those who install solar panels can receive a personal income tax relief of RM50,000 for five years, and also proposed exemptions from sales and service tax and import tax for companies related to solar panels and battery energy storage systems.

He said that the association hopes that the government will consider the above suggestions, and believes that it can promote the development of domestic renewable energy in line with the government's goals and vision.