



Taxes, expats real estate in new vision

Funds added to clear expat indemnities

KUWAIT CITY, Oct 13: The governmental draft plan, which has been placed on the Cabinet's table, calls for the adoption of attractive housing policies for real-estate development, and stresses the importance of enabling foreigners to fully own real-estate assets but with the imposition of necessary taxes, reports Al-Qabas daily.

The draft plan demanded the adoption of mortgage law and real estate developers as a step towards overcoming the challenges of real-estate financing and participating in the development of housing projects.

It also highlights the need to develop a new mechanism for distributing land, and replace the value-added distribution systems

with the lottery system for effective utilization.

The plan suggested setting a minimum for the cost of overseas treatments in case of emergency, as decided by the concerned authorities, and reconsidering the scholarship policies to be limited to scientific and technical disciplines related to labor market policies (based on the project to harmonize education with the labor market).

It stressed the importance of merging and reducing government agencies with similar specializations, in addition to adopting contemporary models for shifting from the scope of ministries to committees (based on the project to restructure the government system).

The plan also called for the development of the concept of government work in order to achieve the requirements of a graceful

government and reduce government expenditures on administrative, operational and maintenance matters, including the transformation of ministries into committees and the adoption of digital platforms affiliated with each government agency (based on the Digital Transformation Project).

The plan, under the title of "developing financial policies for the repricing of goods, services and public assets in order to achieve fairness in distribution and consumption", demanded the following:-

- 1. The need to impose a new tax and increase the excise tax on luxury goods that have an impact on the environment and public health (based on the excise tax study project).
2. Reconsider the price policies for all public services and goods, as well as for public assets and properties (based on the public services repricing project).
3. Rationalize and direct subsidies in more sustainable and effective ways (based on Social Safety Net Project).
4. Amend Article 12 of Law No. 19/2000 for imposing a tax of 2.5 percent of the annual net profits on the listed Kuwaiti companies to finance the purposes of the law.
5. Change the budget structure from a cost budget to a program and performance budget.

Furthermore, the plan stressed the need to strengthen economic policies that attract investments in the sectors of productivity and digital technology, through the following:-

- 1. Building economic projects through the exploitation of oil derivatives, which enhances the diversification of commercial and employment opportunities.
2. Reconsidering the mechanism of financing small and medium enterprises in order to achieve the principle of effective financing efficiency (based on the project of converting the fund into a bank).
3. Establishment of border logistics areas through partnership.
4. Approval of industrial and agricultural developers to overcome the obstacles of financing and investment, and to participate in the development of industrial and agricultural security.
5. Approval of commercial and digital developers to diversify investment opportunities within the commercial and digital fields.

In another development, the Civil Service Commission (CSC) recently received financial reinforcement for the payment of end-of-service benefits to expatriate employees whose services in government agencies have been terminated, reports Al-Rai daily quoting sources from the CSC.

"The CSC disbursed the end-of-service dues immediately after receiving the financial reinforcement. The Ministry of Finance fully cooperated with the CSC to expedite the disbursement of end-of-service benefits to the employees who completed procedures related to their entitlements," sources affirmed.

News watch

KUWAIT CITY: A few weeks after the Chinese Development Bank (CDB) offered to finance the construction of the infrastructure for the Shaqaya Economic City by offering to lend Kuwait 5 billion dinars over 19 years, at an interest rate of approximately 5.5 percent, the government committee concerned with implementing the project is said to have rejected the offer of foreign funding, and instead put on the table the build-operate-transfer (BOT) option.

The sources indicated that the Kuwaiti side has sidelined idea of Chinese financing for more than one reason, perhaps the most prominent of which is the interest rate.

KUWAIT CITY: His Highness the Prime Minister Sheikh Sabah Khaled Al-Hamad Al-Sabah called on Tuesday Iraq's Sadrist Movement leader Muqtada Al-Sadr and former Kurdistan Region President Masoud Barzani to convey the congratulations of His Highness the Amir Sheikh Nawaf Al-Ahmad Al-Jaber Al-Sabah and His Highness Deputy Amir and Crown Prince Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah on the success of Iraq's recent parliamentary elections. (KUNA)

Opinion

Iraq elections end to Iran's influence

By Ahmed Al-Jarallah

Editor-in-Chief, the Arab Times

UNDOUBTEDLY, the recent Iraqi elections served as a difficult test for all political forces, especially Iran's agents who tried from the beginning to prevent it from taking place.

However, their attempts clashed with the Prime Minister Mustafa Al-Kadhimi's insistence on holding the elections in a bid to get out of the tunnel that sectarian militias took the Iraqis into after they endured the popular uprising that has been ongoing for nearly two years. This is a great sign of the rejection of their dominance over the joints of power since 2003 enabled by the Iranian-American cover.

In this regard, the interests of the two sides intersected at certain points, and conflicted in others. This prompted Iraq to step into an unbearably bad situation in terms of livelihood and security.

There is no doubt that Al-Kadhimi, throughout his tenure as prime minister, walked in a minefield. This prevented him from fulfilling all the pledges he made to his people. However, he also achieved a lot that could be built on, especially with regard to returning his country into the Arab embrace, and clipping Iran's nails in preparation for limiting its role.

The decline in the power of the Mullahs influence did not stop at the borders of Iraq. It also suffered a major setback in Syria. As for Yemen, it is on the verge of death. The courtship messages sent by the new Tehran Foreign Minister Hussein Abdollahian to the Arabian Gulf states are nothing but attempts to revive his Houthis gang, which is popularly rejected regionally as well as internationally.

The scene, whose features have become clear in Iraq, seems to be mimicked in Lebanon, where Hezbollah and its leader Hassan Nasrallah are trying to escape from confronting the reality of their involvement in the explosion at the Beirut Port, which was the most terrible disaster the country has witnessed in the past three decades, by seeking to bribe the Lebanese with diesel smuggled from Iran. This is an attempt by Nasrallah to improve his situation in the elections, which will be held after six months.

Perhaps the Mullahs regime should have looked closely at the outcome of the disruptive events that its gangs triggered in Bahrain during the outburst of the so-called Arab Spring, which ended with the defeat of its project of hegemony over the kingdom, in implementation of the historical ambitions inherited from the era of the late Shah.

This comes without saying that the people of the region, even those who belong to the Shiite sect, will neither accept the domination of invaders carrying vengeful ideas that are thousands of years old, nor be deceived by the lies of victimhood that the Tehran regime conceals to market a project called "exporting the revolution".

Based on these data, the results of the recent Iraqi elections were the most clear message of the rejection of Iranian interference in the region, and the determination to cut off the hand of Persian terrorism in Iraq, which is the vital sectarian artery for feeding Mullahs' intervention under the banner of enabling people to determine their own destiny.

The truth, however, is that the regime itself has a big problem with the majority of Iraqis in terms of its continued systematic repression to prevent any real democratic transformation that would end the 42-year-old dark era in Iraq.

Email: ahmed@aljarallah.com

Follow me on:



ahmedaljarallah@gmail.com

CBK ties funding to deposits

KUWAIT CITY, Oct 13: Board of Directors of the Central Bank of Kuwait will gradually withdraw the package of regulatory mitigators related to liquidity and the capital adequacy standard, and return to what it was before the Corona crisis, provided the maximum allowed funding is adjusted in relation to the size of deposits to become 95 per cent instead of 100 percent, as of January 1, 2022, and adjust again to 90 percent in early 2023, reports Al-Rai daily quoting informed.

The sources added, the Central Bank has circulated to the banks its decision about gradual easing of the regulatory mitigation package on two occasions, the first at the beginning of next year and the second on January 1, 2023, including amending the regulatory limits for the regulatory liquidity ratios, the liquidity coverage standard and the stable net financing standard.

At the beginning of April, the Central Bank had launched a stimulus package, which included reducing the requirements for liquidity standards by approximately 77 percent, and it was scheduled to end in December of the same year, but it was extended for an additional 6 months, to end at the end of last June and it was decided to work on it until the end of next December.

According to the decision, the Central Bank allowed the banks, as a matter of facilitation, to continue releasing the precautionary capital buffer within the capital base, which reduced the requirements for liquidity ratios, and allowed the banks to benefit from an additional lending space from their funds and precautionary reserves of nearly 5 billion dinars, to direct them to the eligible economic sectors.

Other Voices

When will the dream of issuing a civilized order come true?

By Ali Ahmed Al-Baghli

Former Minister of Oil

A YEAR has passed since His Highness the Crown Prince Sheikh Mishal Al-Ahmad Al-Jaber assumed the throne. God willing, may he work for a long time with our dear Amir Sheikh Nawaf Al-Ahmad Al-Jaber -- a symbol of humility, asceticism and true Islamic religiosity.

Thousands of Kuwaiti people, as well as the brotherly and friendly countries, congratulated Sheikh Mishal Al-Ahmad on this occasion. We join them

in these humble lines of blessing the Crown Prince for assuming such high position.

I knew Sheikh Mishal Al-Ahmad for decades when I was a young lawyer. At the time, he served as head of the State Security Department at the Ministry of Interior. He used to work in a modest office in Qibla area that was demolished to pave way for the establishment of the current National Assembly building.

I was astonished that those who wrote about Sheikh Mishal's personality did not mention his unprecedented exploits while working as deputy of National Guard Chief Sheikh Salem Al-Ali, may God prolong his life.

We have been with dozens of noble tribesmen, but their names do not include that of their tribes. Now, the names of thousands of Kuwaiti citizens and well-known individuals with dual nationalities end with the names of their tribes.

This led to fragmentation and "melting" of the national spirit while the tribal spirit rules. Many Kuwaitis -- whether urban or from the valley -- belong to one of the well-known tribes in the Arabian Peninsula and Iraq; yet most of them do not put the names of their tribes after their names.

We have been dreaming that His Highness the faithful Crown Prince Sheikh Mishal Al-Ahmad issues a civilized order on not attaching the tribal name to the name of the citizen, his father and grandfather. Instead, the name of the family should be attached as we have been accustomed to since our childhood.

Will this dream come true through the wise and fragmented government officials' issuance of civilized orders to all those concerned?!

ali-albaghli@hotmail.com

Kuwaiti wins photo award

LONDON, Oct 13, (KUNA): The Kuwaiti photographer, Majed Al-Zaabi, won the British History Museum's award for Animal Portrait.

In a statement to KUNA late Tuesday, Al-Zaabi said that the winning picture was taken in Uganda of an almost-40-year-old mountain gorilla called Kibande, noting that the trip took four hours on foot up and down.

He pointed out that this type of gorilla faces the risk of extinction because of the infringement of its living places and reducing the number of forests, but organizations are paying huge efforts to protect them.

This year's competition saw 19 categories including three new groups: oceans, wetlands and natural artistry.

MoH in new vaccination phase

KUWAIT CITY, Oct 13: The head of the mobile field campaigns team for vaccination at the Ministry of Health (MoH), Dr. Dina Al-Dhubaib, said the seventh phase of the mobile field campaign for vaccination against 'Covid-19', which targets expatriate workers who work long hours, and it is difficult for them to visit the vaccination centers, and have problems in communication and electronic registration, has been inaugurated, reports Al-Jarida daily.

Al-Dhubaib revealed, in a press statement, the Ministry of Health is looking forward to vaccinating the largest possible number of workers in different regions.

Day by Day

THANK you, Minister of Defense, our daughters will be trained for missions of military nature, and this is good.

In all armies of the world, women play a role to defend their homeland. If we delve a little into our Islamic history, we will find women have been an important part of Muslim armies in times of conquests. Some of them were wives and others daughters of these conquerors.

Sheikh Hamad, we are counting on you. You are in this important and sovereign position. ... Yet, tomorrow is another day.

Zahed Matar



This photo released Oct. 12, 2021, by the Iranian Army, shows a missile being fired during a military drill in an undisclosed location in Iran. Iran on Tuesday kicked off a massive, two-day air defense drill in the country's sprawling central desert, state TV reported, the latest show of force by the Islamic Republic. (AP)

Rise in jobless rate expected

KUWAIT CITY, Oct 13: According to informed sources, there are expectations of an increase in the unemployment rate among young people in the future, especially with the Ministry of Finance's instructions to government agencies to adhere to a fixed number of employment in the budget preparation draft, and during its implementation, within the policy of facing the lack of liquidity, reports Al-Qabas daily.

The sources explained that these instructions will reduce the capabilities of the government

agencies in attracting national cadres, creating job opportunities and employing young people throughout the fiscal year, as is currently the case.

The direction taken by the Ministry of Finance will curb the flexible procedures for appointment and the daily nomination system to work in government agencies. These measures, which were approved in recent years, have contributed to reducing the number of job seekers from 16,000 to only about 7,000 within five years.

Obstacles seen in depletion of liquidity from reserves

KUWAIT CITY, Oct 13: The decision issued last August by the Council of Ministers to government agencies to take urgent measures to address the depletion of the liquidity of the general reserve ran into 5 major obstacles, in addition to the ministries' announcement of their inability to implement some decisions, reports Al-Qabas daily.

The daily quoting sources said coordination by the Ministry of Finance with government agencies resulted in reducing expenditure to the tune of 616.2 million dinars from the current fiscal 2021/2022 budget by no less than 10% -- by cutting down participation in all local and foreign exhibitions and conferences by 50%, and reducing local and external training for all government agencies.

This is in addition to reducing official missions, research, studies and contracts for non-essential services by 50% of the approved budget, in addition to prioritizing construction projects and contracts and postponing unnecessary ones.

Informed sources revealed that the Ministry of Finance has compiled a list for study of prices, rents, lands and buildings of state property and placed the issue on the table for government discussion.

The sources indicated that the

Public Authority for Manpower proposed raising the salary and age ceiling for workers in the private sector, which is expected to stop disbursing employment support for them. The decision shall be implemented after one year from the date of its issuance.

The Council of Ministers had issued a decision in its meeting No. 39-2/2021 held on 8-16-2021, and instructed all government agencies to take the necessary measures regarding a number of decisions, including the following:

- 1. Re-examination of the funds allocated for military support operations at the Ministry of Defense.
2. Reconsidering reducing financial allocations for treatment abroad so that it is limited for critical cases only.
3. Reviewing the number of students on scholarships.
4. Reviewing the support, aid and subsidies provided by the Ministry of Interior (for the Police Force Club) related to sports activities.
5. Examining the possibility of fixing the amount approved in the 2020-2021 budget for the costs of staff scholarships.
6. Reconsidering the decision of the Minister of Finance No. 18/1990 regarding mobile phones.