

Law to transform cities almost ready

Urban Redevelopment Bill targeted for tabling in Parliament in third quarter of 2024

By GERARD GIMINO
newsdesk@thestar.com.my

PETALING JAYA: The Urban Redevelopment Bill is currently in its final stages and targeted for tabling in Parliament in the third quarter of this year, says Nga Kor Ming.

The Housing and Local Government Minister said the Bill, aiming to transform cities in Malaysia, especially those affected by aged buildings or slums, has been agreed to in principle by the Cabinet.

Additionally, he pointed out that the Kuala Lumpur City Hall (DBKL) had already identified 139 potential sites spanning over 526ha, fit to be redeveloped, rejuvenated and regenerated.

Of the 139 sites, Nga said, 91 were “definitely fit” for residential purposes.

“We strongly believe that identified potential sites may generate as high as RM322.5bil worth of gross development value, thereby creating thousands of high-skilled job opportunities as well as investment prospects.

“This is the way forward and we are pushing for it (the Bill) to be tabled by the third quarter of this year.



Taking the podium: Nga speaking at the StarProperty Real Estate Developer Awards 2024 at One World Hotel in Petaling Jaya.
— IZZRAFIQ ALIAS/The Star

“We are working towards the final phase of drafting the Urban Redevelopment Bill 2024,” he told *The Star* on the sidelines of the StarProperty Real Estate Developer Awards 2024 on Wednesday.

Nga emphasised that the proposed Urban Redevelopment Act would focus on four areas – urban redevelopment, urban regeneration, urban rejuvenation and urban conservation.

“We will preserve heritage buildings and transform them into more liveable (spaces) and high-value buildings,” he said.

Nga also pointed out how every building had its life span, just like humans.

“Once certified by professionals that it is beyond redemption or no longer suitable for human inhabitants, it is time for us to decide what is next for that old building.

“Here, we have four options: whether to redevelop, regenerate, rejuvenate or conserve them, with all this well thought out,” he said.

Nga gave the assurance that under the ministry’s guidelines and laws, the owners’ interests will be balanced with those of the developers and business opportunities. The ministry, he noted, practised an open policy, where they were ready to listen to constructive opinions.

“Views that serve the best interests of our country will be adopted as part of our policy,” the minister said.

Nga added that they were also looking at amending the Housing Development (Controlling and Licensing) Act 1966.

He said the current Act only covered residential properties and did not protect buyers, owners or developers of commercial properties.

“At the same time, our property sector has experienced dynamic growth and changes.

“There are certain paradigm shifts with various property categories such as SoVo, SoHo, commercial properties, industrial parks and more, which are not covered by the old law.

“Once we have the new law ready, it will encompass all categories of properties under one umbrella,” he said, pointing out how it matched the market in Australia and Dubai in the UAE.

Given the journey ahead, Nga urged all quarters to form strategic partnerships and work together with the Madani government.

“Our aim is to make Malaysia the centre of the Asean region and we urge investors to come and make Malaysia the gateway to the region,” he said, adding that the region was poised to be the fastest-growing economic zone globally.

As the incoming Asean chairman, Nga said Malaysia was ready to be one of the epicentres for investment, education and tourism.

“We hope the property sector will continue contributing to this vision. Let us work together to fulfil this national mission, where making Malaysia great again is everybody’s dream,” he said.

