

## FAQs

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### The Procedure for Repatriation of liquid assets and Deposit of Tax under Foreign Assets (Declaration and Repatriation) Act, 2018

Q.12: What is the IBAN of SBP account in NBP New York, USA?

A.12: The IBAN is not used in USA. Alternatively, ABN number i.e. 026004721 can be used for making payments.

Q.13: If a declarant remits funds to SBP by 30<sup>th</sup> June 2018 and funds are realized in SBP's account after 30<sup>th</sup> June 2018; would SBP accept such payments against the declaration of foreign assets?

A.13: Yes, all payments made / remitted to SBP on or before 30<sup>th</sup> June 2018 under Foreign Assets (Declaration and Repatriation) Act, 2018, will be accepted as payments against the declaration of foreign assets, provided the declarant submits the evidence to SBP that the payment is made on or before 30<sup>th</sup> June 2018.

Q.14: Can the taxpayer / declarant pay the tax through the FCY accounts in currencies other than US Dollars?

A.14: While tax payments are to be made in US dollars, the declarants having FCY accounts in other currencies will request their respective banks to make the payment to SBP in the US Dollars after converting the other currencies into US Dollars.