GOVERNMENT OF PAKISTAN
MINISTRY OF FINANCE, ECONOMIC AFFAIRS,
STATISTICS AND REVENUE
REVENUE DIVISION
CENTRAL BOARD OF REVENUE
****

Islamabad the 17th September, 1999

NOTIFICATION
(INCOME TAX)

S.R.O. 1052(I)/99.- In exercise of the powers conferred by sub-section (w) of section 14 of the Income tax ordinance, 1979 (XXXI of 1979), the Federal government is pleased to direct that the following further amendment shall be made in the Second Schedule to the said Ordinance, namely.-

In the aforesaid Schedule, in Part II,-

(i) after clause (2), the following new clauses shall be inserted, namely:-

"Rate of tax in respect of commission of export indenting agents etc.

(2A) the tax chargeable in respect of commission received by an export indenting agent or an export indenting agent or an export buying house shall be an amount equal to the tax payable by the exporter on export of goods to which such commission relates.

Rate of tax in respect of income of engineering contracting services rendered outside Pakistan.

(2AB) the tax in respect of income from engineering contracting services rendered outside Pakistan shall be charged at the rate of one per cent of the gross receipts, provided that such receipts are brought into Pakistan in foreign exchange through normal banking channel."; and

(ii) after clause (6AA) following new clause shall be inserted, namely,-

"Rate of tax in respect of certain exporters.

(6AB) tax shall be deducted under sub-section (5A) of section 50 at the rate of 0.5% from foreign exchange proceeds on account of export of-

(i) rice marketed under a brand name in five kilograms pack;

(ii) canned and bottled fish including sea-food and other food items; and

(iii) precious and semi-precious stones whether uncut, cut, or polished."

[C.NO.F.4(8)ITP/99]

(ASAD ARIF)

Member (Income Tax)/Additional Secretary