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

Islamabad, the 14th May, 1999

NOTIFICATION
(INCOME TAX)

S.R.O. 567(I)/99.- In exercise of the powers conferred by sub-section (2) of section 14 of the Income Tax Ordinance, 1979 (XXXI of 1979), the Federal Government is pleased to direct that the following further amendments shall be made in the Second Schedule to the said ordinance, namely:-

In the aforesaid Schedule,-

(1) in part-I,

(i) clause (115B) shall be omitted; and
(ii) for clause (115C) the following shall be substituted, namely:-

"(115C) The income derived by a company in which more than ninety-nine per cent shares are held, whether jointly or severally, by the Federal Government and the Water and Power Development Authority specified in entry (115A), engaged in generation of thermal power, transmission or distribution of electricity, for the assessment year 1998-99, 1999-2000 and 2000-2001."; and

(2) In Part IV, in clause (32), for the words, brackets, figure and letter "entries (115B) and" the word "entry" shall be substituted.

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[C.No.(176) (II) (I) E&IC/97]

(ASAD ARIF)
ADDITIONAL SECRETARY/MEMBER (DIRECT TAXES)