

[AS PASSED BY THE NATIONAL ASSEMBLY]

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BILL

further to amend the Income Tax Ordinance, 2001

WHEREAS it is expedient further to amend the Income Tax Ordinance, 2001 (XLIX of 2001), for the purpose hereinafter appearing;

It is enacted as follows:-

1. Short title and commencement.- (1) This Act may be called the Income Tax (Amendment) Act, 2016.

(2) It shall come into force at once.

2. Amendment of First Schedule, Ordinance XLIX of 2001.- In the Income Tax Ordinance, 2001 (XLIX of 2001), in the First Schedule, in Part IV, in Division-XXI, for the full stop at the end a colon shall be substituted and thereafter the following proviso shall be added, namely:-

“Provided that the Federal Government may, by notification in the official Gazette and on recommendation of the Economic Coordination Committee of the Cabinet, amend the rate specified in this Division.”
