

*Session 19
Sitting 09*

**PROVINCIAL ASSEMBLY OF SINDH
NOTIFICATION
KARACHI, THE 04TH MAY, 2015.**

NO.PAS/Legis-B-20/2015-The following Bill is hereby published for general information as required by Rule 98 of Rules of Procedure of the Provincial Assembly of Sindh.

THE SINDH FINANCE (AMENDMENT) BILL, 2015.

SINDH BILL NO. 20 OF 2015.

**A
BILL**

to further amend the Sindh Finance Act, 2014.

WHEREAS it is expedient to amend the Sindh Finance Act, 2014 in the manner hereinafter appearing; Preamble.

It is hereby enacted as follows:-

1. (1) This Act may be called the Sindh Finance (Amendment) Act, 2015. Short title and commencement.

(2) It shall come into force at once.

2. In the Schedule to the Stamp Act, 1899, in its application to the Province of Sindh Act, 2013, Of Schedule of Act II of 1899.

(a) In clause (9) and (ii) of Article 16(A), for column 1 and 2, the following shall be substituted:-

"To and From Real Estate Investment Trusts (REITs).	"2 percent in accordance with the valuation Table or 0.25 percent on market value whichever is higher"
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(b) After clause (iii) of Article 21, the following shall be added:-

"(iv) Lease or Sub-lease to and from Real Estate Investment Trusts (TEITS).	"1 percent in accordance with the valuation Table or 0.25 percent on Market value whichever is higher"
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3. (1) In the Sindh Finance Act, 2014, in Section 2, in sub-section (iii) for clause (9) for the words "one percent of the market value of the property" the words "rates as applicable under section 4 of the Finance Act, 2010 or 0.5 percent on market value whichever is higher" shall be substituted. Amendment of Sindh Finance Act, XVII of 2014.

(2) In the said Act, in Section 2, in sub-section (iii) for clause (10) for the words "one percent of the market value of the property" the words "1 percent in accordance with the Valuation Table or 0.25 percent of the market value of the property whichever is higher" shall be substituted.

STATEMENT OF OBJECTS AND REASONS

In order to collect the Capital Value Tax and to generate the Government revenue, it is expedient to revise the rates and to make suitable amendments in the Sindh Finance Act, 2014.

The Bill seeks to achieve the above object.

MEMBER-IN-CHARGE

G.M.UMAR FAROOQ
SECRETARY
PROVINCIAL ASSEMBLY OF SINDH