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ORDINANCE No. XV OF 2009

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ORDINANCE

further to amend the Petroleum Products (Petroleum Development Levy) Ordinance, 1961

WHEREAS it is expedient further to amend the Petroleum Products (Petroleum Development Levy) Ordinance, 1961 (XXV of 1961), for the purposes hereinafter appearing;

AND WHEREAS the National Assembly is not in session and the President is satisfied that circumstances exist which render it necessary to take immediate action;

NOW, THEREFORE, in exercise of the powers conferred by clause (1) of Article 89 of the Constitution of the Islamic Republic of Pakistan, the President is pleased to make and promulgate the following Ordinance:—

2. **Short title and commencement.**—(1) This Ordinance may be called the Petroleum Products (Petroleum Development Levy) (Amendment) Ordinance, 2009.

(2) It shall come into force at once.

2. **Amendment of Ordinance XXV of 1961.**—In the Petroleum Products (Petroleum Development Levy) Ordinance, 1961 (XXV of 1961), hereinafter referred to as the said Ordinance,—

(i) in the long title and the preamble, for the word “Surcharge” the words “petroleum levy”, shall be substituted; and

(ii) for the words “Surcharge” wherever occurring, the words “petroleum levy” shall be substituted;

3. **Amendment of section 1, Ordinance XXV of 1961.**—In the said Ordinance, in section 1, in sub-section (1), for the brackets and word “(Surcharge)” the brackets and words “(Petroleum Levy)”, shall be substituted.

4. **Amendment of section 2, Ordinance XXV of 1961.**—In the said Ordinance, in section 2,—

(i) in sub-section (1), for the words “carbon surcharge” the words “petroleum levy” shall be substituted; and

(ii) after clause (4B), the following new clause shall be inserted, namely:—

“(4Ba) “petroleum levy” means the levy payable under section 3;”.

5. **Amendment of section 3, Ordinance XXV of 1961.**—In the said Ordinance, in section 3,—

- (i) in sub-section (1), for the words “carbon surcharge” the words “petroleum levy” shall be substituted; and
- (ii) after sub-section (1), amendment as aforesaid, the following new sub-section shall be inserted, namely:—

“(1 A) Every licensee shall pay development levy at such rate and in such manner as the Federal Government may, by rules, prescribed.”.

6. **Amendment of section 7, Ordinance XXV of 1961.**—In the said Ordinance in section 7, the words and comma “Except for the Fifth Schedule, the” shall be omitted.

7. **Amendment of Fifth Schedule, Ordinance XXV of 1961.**—In the said Ordinance in the Fifth Schedule, for the words “Carbon Surcharge” occurring twice, the words “Petroleum Levy” shall be substituted.

Statement of Objects and Reasons

The Petroleum products (Petroleum Development Levy) (Amendment) Ordinance, 2009 seeks to make necessary amendments in the Petroleum products (Petroleum Development Levy) Ordinance, 1961 to impose “Petroleum Levy” on petroleum products to generate revenue to meet the budget targets.

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Member-in-Charge