

NATIONAL ASSEMBLY SECRETARIAT

PRESS RELEASE

Islamabad, 19th June, 2025; a meeting of the Standing Committee on Finance and Revenue was held today under the Chairmanship of Mr. Naveed Qamar, MNA, at 03:00 P.M. in the Committee Room No. 02, 1st Floor, Parliament House, Islamabad.

- 2) The meeting commenced with the recitation of the Holy Quran, after which the Committee resolved to proceed with the agenda.
- 3) The Committee considered the amendments in **the Sales Tax Act, 1990**. The Committee undertook a clause-by-clause examination of the proposed amendments to the Sales Tax Act, 1990. Following detailed deliberations, the Committee approved the majority of the clauses. However, it proposed amendments to certain provisions where deemed necessary. Provisions relating to fraud were deferred for further consideration, and the Bill was accordingly deferred for reconsideration in the next meeting.
Furthermore, the Committee recommended a review of the Export Finance Scheme (EFS) concerning raw cotton, and suggested that tax imposition on local production be brought at parity with that on imported cotton. It was further recommended that these observations be forwarded to the Secretary of Commerce and Chairman, Federal Board of Revenue (FBR), for necessary action and compliance.
- 4) The Committee considered the Amendments in **the Petroleum Products (Petroleum Levy) Ordinance, 1961**. The Committee approved the proposed amendments in principle, with the observation that the Ministry shall brief the Committee on the issue of whether the proposed measure should be classified as a levy or a tax.
- 5) The Committee considered the amendments in **the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997)**. After detailed deliberations, the Committee recommended that the revised amended draft, as submitted by the Ministry, be approved.
- 6) The Committee considered the amendments in **the enactment of the New Energy Vehicle Adoption Levy Act, 2025**. During detailed deliberations, the Committee observed that there is no comprehensive plan in place for the transition to Electric Vehicles (EVs), particularly due to the inadequate availability of recharging stations. Accordingly, the proposed shift to EVs and the corresponding imposition of tax were deemed unsatisfactory and lacking a proper implementation framework. It was further noted that hybrid vehicles have not been included in the proposed measures. Given

these concerns, the Committee decided to defer consideration of the matter until the next meeting, with directions to the Ministry to present a comprehensive and actionable plan for the implementation of the objectives outlined in the proposed Bill

- 7) The Committee considered the proposed amendments to **the Stamp Act**. During detailed deliberations, it was observed that the term *non-filer* is being used in the proposed amendment, even though this category has been removed from the applicable laws. In light of this inconsistency, the Committee decided to defer consideration of the amendment until the next meeting.
- 8) Hon. Members/MNAs Mr. Omer Ayub Khan, Rana Iradat Shrif Khan, Syed Sami ul Hassan Gillani, Ms. Zeb Jaffar, Mr. Muhammad Usman Awaisi, Mr. Muhammad Jawed Hanif Khan, Dr. Mirza Ikhtiar Baig, Dr. Nafisa Shah, Ms. Sharmila Sahiba Faruque Hashaam, Mr. Muhammad Mobeen Arif, Mr. Usama Ahmed Mela, Mr. Shahram Khan, besides the Minister of Finance and Revenue, Minister of State, Secretary, Finance, Chairman FBR attended the meeting.

J.S(C)

Director General (I.T)

Director General (Media)


TAHIR FAROOQ

Draftsman/Secretary Committee

19.6.25