



GOVERNMENT OF SINDH SINDH REVENUE BOARD

PRESS RELEASE

Subject: SINDH REVENUE BOARD'S COLLECTION OF SINDH SALES TAX ON SERVICES SURPASSES THE ASSIGNED TARGET OF RS. 78 BILLION FOR 2016-17.

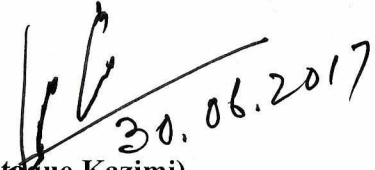
Sindh Revenue Board has surpassed the annual target of Rs. 78 billion assigned for 2016-17. In addition, SRB is expecting some more amounts of Sindh sales tax to be reported by the Provincial treasuries of Sindh by the first week of July, 2017.

2. It is pertinent that SRB's target of Rs. 78 billion for 2016-17 was 28% higher than the target of Rs. 61 billion for 2015-16. It is also pertinent that the standard rate of Sindh sales tax during 2016-17 was 13% as against the standard rate of 14% during 2015-16.

3. SRB has also been assigned the task of collection of Sindh Workers Welfare Fund (SWWF) and Sindh Workers Profits Participation Fund (SWPPF) for which a target of Rs. 765 million was fixed for 2016-17. SRB collected an amount of Rs. 2,170 million i.e. 284% of the assigned target.

4. SRB acknowledges that it was able to accomplish the assigned task of revenue collection exceeding the assigned target only because of the continued trust, cooperation and confidence of its taxpayers, the continuous support and assistance by the Government of Sindh and the relentless efforts, devotion and dedication of its employees.

5. SRB shall now pursue the assigned Sindh sales tax revenue target of Rs. 100 billion for the year 2017-18 and it expects to achieve the said target representing 28.2% growth over the target of 2016-17.


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