

Businesses to file only one sales tax return

FBR, provincial revenue authorities sign MoU for single web portal

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ISLAMABAD:

The Federal Board of Revenue (FBR) and all provincial revenue authorities have signed a memorandum of understanding (MoU) for a single sales tax return and single web portal.

Speaking on the occasion, Special Assistant to Prime Minister on Revenue Dr Waqar Masood Khan said that the signing of the document was another step towards achieving the prime minister's vision of making the FBR fully automated.

"This development will facilitate taxpayers and help improve country's position on the Ease of Doing Business Index," he added.

Khan said that now people associated with businesses would only have to file one sales tax return instead of many tax returns. This step would simplify the tax system and procedure, he said.

Moreover, the SAPM affirmed the commitment that other issues between the FBR and provincial revenue authorities would be resolved soon, which would further provide ease for the business community.

The signing of the MoU is one of the most significant components in the harmonisation of sales tax initiative undertaken by the federation and the provinces.

On behalf of the FBR, the MoU was signed by the FBR chairman whereas heads of all provincial revenue authorities inked the document on behalf of their respective departments.

Representatives of KhyberPakhtunkhwa Revenue Authority and Balochistan Revenue Authority were physically present at the ceremony whereas representatives of the Sindh Revenue Board and Punjab Revenue Authority participated virtually through Zoom.