

‘Single portal and single return’

FBR, PRAs agree to ink MoU on 7th

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ISLAMABAD: The Federal Board of Revenue (FBR) and all provincial revenue authorities have principally agreed to ink a memorandum of understanding (MoU) on April 7th (Wednesday) for the implementation of "single portal and single return," for ease of doing business and harmonisation of sales tax.

Sources told Business Recorder, here on Sunday that the MoU was expected to be signed at the FBR headquarters between the tax authorities of the FBR and the provincial tax authorities on April 7th.

Due to the growing Covid-19 situation in the federal capital, some provincial authorities may sign the MoU through Zoom/Skype.

The MoU is expected to be signed by the FBR, the Sindh Revenue Board (SRB), the Punjab Revenue Authority (PRA), the Khyber-Pakhtunkhwa Revenue Authority (KPRA), and the Balochistan Revenue Authority (BRA).

According to the sources, the provinces have principally agreed with the FBR on the implementation of "single portal and single return".

It is an understanding between the federation and the provinces, but there is no specific date for the launching of the single portal or enforcing single return form for all the taxpayers.

All provincial revenue authorities have fully supported the development and implementation of "single portal and single return," and had repeatedly emphasised upon the FBR to move quickly for completion of the task.

Sources said that the FBR was expected to make some formal announcements and share details of the MoU.

All the provincial revenue authorities have also supported the development and implementation of "single portal and single return" by the Pakistan Revenue Automation Limited (PRAL) for ease of doing business.

The GST harmonisation across the country would bring about efficiencies in revenues collection besides enhancing ease of doing business, the sources added.

All provincial revenue authorities have continued to cooperate with the federal government for harmonisation of sales tax laws and procedures including the common definition of goods and services, they added.