

DAWN

Sindh sales tax collection jumps 36pc in August

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ISLAMABAD: The mon-thly sales tax collection by the Sindh Revenue Board (SRB) jumped by a record 36 per cent year-on-year to Rs16.02 billion in August from Rs11.79bn last year, according to provisional data released on Friday.

The SRB collection reached Rs30.43bn in the first two months (July and August) of 2023-24 from Rs20.476bn in the corresponding period last year, indicating a growth of 49pc or Rs23.406bn.

An official announcement of the SRB said that the success in achieving the phenomenal revenue growth is attributed to the continued trust and cooperation of SRB taxpayers and the support of the government of Sindh besides the relentless efforts of the SRB officers about effective enforcement and recovery.

The board is focused on achieving its ambitious revenue collection target of Rs235bn for 2023-24.

In FY23, the SRB collection was Rs185.3bn, crossing the assigned revenue target of Rs180bn. It was the second consecutive year that SRB surpassed its annual revenue collection target.

The revenue collection target for levies under Excise & Taxation is Rs143.27bn for FY24 and for levies under the Board of Revenue has been set at Rs55.218bn for the next fiscal year. The marginal target shows that revenue collection from agriculture income is not the priority of the Sindh government and mostly relies on indirect taxes like sales tax on services.

The total provincial tax collection for FY24 is expected to be Rs469.9bn.

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