

# DAWN

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## **SINDH POSTS RECORD JUMP IN MONTHLY COLLECTION**

ISLAMABAD: The monthly sales tax collection by the Sindh Revenue Board (SRB) surged by a record 28.2 per cent year-on-year to Rs18.01 billion in May, showed provisional data released on Thursday.

The SRB collection reached Rs161.3bn in the first 11 months of 2022-23 from Rs131.8bn in the corresponding period last year, indicating a growth of 22.4pc.

According to the provincial revenue authority, this is a record collection despite the slowing down of the economy and flood devastations.

Responsible for the administration, collection and enforcement of sales tax on services, the SRB started its operations in 2011-12.

An official statement of the SRB said the collection grew despite the ongoing adverse effects of floods, the overall economic slowdown and the low GDP growth.

This success is attributed to the unwavering trust and cooperation of the taxpayers and the continuous support from the provincial government.

The SRB remained committed to maintaining the momentum in achieving the annual revenue collection target of Rs180bn for the current fiscal year 2022-23.

SRB Chairman Wasif Memon also termed the growth in revenue collection to collective efforts despite the sluggish port activity and flood damages thanks to effective enforcement, broadening of service sectors and recoveries of old cases.

Mr Memon said that the cooperation of taxpayers was one of the main things to achieving daunting monthly targets of sales tax in the current fiscal year.