

Tax bar seeks clarity over biannual WHT

KARACHI: The Karachi Tax Bar Association (KTBA) has asked the Federal Board of Revenue (FBR) to clear the position regarding biannual filing of withholding tax (WHT) statement due to delay in the passing of second supplementary finance bill by the National Assembly.

Since the second bill could not be passed before Mar 12, the requirement of monthly WHT filing was still in place and therefore, most withholding agents continued filing it for February, whose due date fell on March 15.

However, after the bill's inclusion in the law, next filing date would be July 31 and since withholding statements have mostly been filed until February, the first biannual tax statement will only cover four months from March to June.

The Newspaper's Staff Reporter