

**Property valuation rates to go up**

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to raise valuation rates of immovable properties across the country in coming budget (2019-20).

It is learnt that the values of immovable properties have been proposed to be brought at par with the actual market rates.

According to sources, the FBR has chalked out a strategy to increase rates of FBR valuation tables and concurrently reduce the tax rates. In this regard, the budget makers are considering raising rates of valuation tables of properties in different cities. At the same time, the FBR is also considering to reduce tax rates in the next budget.

The existing valuation tables as per FBR's SROs are being reviewed during ongoing budget exercise, they added.

Sources said that the government intends to remove distortions in such a way which would encourage transactions in real estate sector. The viable strategy in the real estate sector is the way forward for maximizing revenue collection in 2019-20, they maintained.

**RECORDER REPORT**