

### **Senate body rejects all taxation provisions of finance bill**

The Senate Standing Committee on Finance here on Thursday outrightly rejected all taxation provisions of the Finance Bill 2019. During the meeting of the Senate Standing Committee on Finance held here at the Parliament House, when its Chairman Senator Farooq H Naek said that they will reject the Finance Bill 2019 in totality, Senator Mohsin Aziz and Senator Dilawar Khan protested and walked out of the meeting.

The chairman of the committee decided to have a vote on the proposal of rejecting the entire taxation provisions of the Finance Bill 2019. He recommended, "the increase in taxes whereby these are burdening common man and increasing prices are rejected in totality." Senator Talha Mahmood from Jamiat Ulema-e-Islam-Fazl (JUI-F), Ayesha Raza Haroon from PML-N and Senator Imam-ud-Din Shouqeen voted in favour of the recommendation of the chairman of the committee. Senators Mohsin Aziz and Dilawar Khan were not present at the time of vote; however, the recommendation was approved for the National Assembly.

Senator Ayesha Haroon said when the recommendation is relating to the common man then Senator Mohsin Aziz preferred to stage a walkout. The people are crying due to rising inflation and taxes, she said. The FBR is reviewing the bill as per government's policy and they are bound to do their official job. Senator Talha Mahmood said that the provisions of the Finance Bill 2019 will deal with the non-filers and expand the tax base "but we cannot approve measures which would burden the common man." The Finance Bill 2019 has been rejected in totality involving taxation measures which has impact on common man.

After a vote and approval of the recommendation by the committee, Senator Mohsin Aziz and Senator Dilawar Khan returned to the committee and reviewed the remaining clauses of the Finance Bill 2019. Mohsin Aziz protested if the committee intends to reject the entire Finance Bill 2019 then why they are discussing each and every clause of the Finance Bill 2019. The committee has rejected many provisions of the Finance Bill 2019, and recommended decrease in taxes, rationalisation of tax rates and changes in the Finance Bill 2019. However, there is no justification for rejecting the entire Finance Bill 2019, he added.

"Can you define common man?" Mohsin Aziz asked the committee. Senator Dilawar Khan said, "We have given reservations over the taxation measures having impact on the common man. However, this does not mean to reject the entire budget for 2018-19." The committee recommended the National Assembly that the measures be taken to reduce fiscal deficit and improve performance of the loss-making public sector entities. The committee recommended the National Assembly that the State Bank of Pakistan (SBP) should intervene and maintain the exchange rate at Rs 151 per US \$1. The exchange rate should be frozen at Rs 151.

### **RECORDER REPORT**