

Supplementary finance bill: Senate adopts 55 Recommendations

The Senate on Friday adopted as many 55 recommendations on the supplementary finance bill for further consideration of the National Assembly amid opposition's walkouts over absence of ministers in the House. The House adopted the recommendations on the Finance Supplementary (Second Amendment) Bill, 2019 soon after Senator Farooq H Naek presented a report of the Senate Standing Committee on Finance on the Supplementary Finance (Second Amendment) Bill 2019.

The National Assembly, being the only House of the Parliament having powers to pass or reject a money bill, will consider these recommendations for their approval or disapproval. Among the key recommendations made to the NA, the House recommended for a reduction in tax on per kilogram tobacco, arguing the enhancement of tax has "devastated" the growers, local manufacturers and small enterprises related to tobacco.

The House recommended a 10 percent raise in the salaries of all government employees as interim relief allowance. It proposed that non-filers should be allowed to purchase vehicle only up to 800CC against the proposed exemption of up to 1300CC in the money bill. It said that the government should continue to impose regulatory duty on export of recycled materials in order to consider not allowing Pakistan as dumping ground for hazardous metals.

The House said that the government should take immediate measures for broadening the tax net substantially. It also recommended that the government should take necessary steps in order to convert non-filers into filers within the next financial year. A number of recommendations are about initiation of different development projects in Gilgit-Baltistan including construction of roads and installation of low-capacity hydel projects in the region.

The House also proposed an amendment to the Members of Parliament (Salaries and Allowances) Act, 1974 saying that "a member shall,... in addition to the vouchers... be entitled to the cash value of 25 business class open return air tickets from the airport nearest to his constituency to Islamabad on quarterly basis."

Earlier, Finance Minister Asad Umar could not conclude debate on the money bill due to lack of quorum amidst oppositions" twice protest walkout from the house. He said it looked that opposition only used to do point-scoring by demanding that finance minister should come to the house. He also said that country's economic indicators had improved in the on-going month.

Umar said the government has presented the economic reforms package, and not the budget, to bring about improvement in economy. He said that it is not a budget as it is an economic reforms package, in which the government tried to document the implications of the Finance Bill 2018-19 presented by the then outgoing government of Pakistan Muslim League-Nawaz (PML-N) last year in May.

"Through you, chairman, I would like to give good news to the nation about some two to three things which we've done about economy as there's uncertainty in the market...the increase we witnessed in the stock market in January, and it was covered within a month, as it had gone down throughout the year in 2018," he claimed.

He continued that market index witnessed an increase of 10.1 percent and 3,733 points, adding the banks were not ready to lend for PIBs, besides not agreeing to long-term lending to the government and it persisted for one-and-a-half years. "And now, on January, we received bids of Rs 350 billion, which helped in building the confidence of banks, and this was the improvement within the country. And within the

international bond market, in the whole emerging market of Asia, Pakistani bond prices witnessed the overall improvement in January," he added.

"We often get well considered recommendations from Senate, and I want to assure the House that we'll give due considerations to all the recommendations and will include the recommendations which will guide us towards improvement," he added. On the joint opposition's walkout from Senate the moment Umar took the floor, the minister said he had come to the House on the insistence of the lawmakers but their demand to ensure his presence in Senate was nothing but "political point-scoring". "The opposition members often remember me, but when I came here today to respond to their points, they just walked out, which shows they just want political point-scoring and are not here to listen to me," he said.

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