

**Finance Bill 2019-20, FBR invites proposals**

ISLAMABAD: The income tax policy for the next Finance Bill 2019-20 would be based on six principles – improvement in tax laws, broadening of tax base, enhancement of tax-to-GDP ratio, revenue generation, taxpayers’ facilitation, and removal of tax distortions and anomalies.

According to an FBR’s letter to trade bodies, chambers and federations here on Tuesday, the FBR is engaged in formulation of proposals for the Finance Bill 2019-20. In order to benefit from the collective wisdom of all the stakeholders for the improvement of tax policy, proposals are invited for the upcoming Budget 2019-20.

The taxpayer’s input/suggestions shall be highly appreciated as a genuine contribution towards framing of broad based and workable tax policy. The FBR has specified following areas of income tax budget for the Finance Bill 2019-20: improvement in tax laws; broadening of tax base for a wider participation in revenue generation efforts; enhancement of tax to GDP ratio; generation of revenue; facilitation of taxpayers; and removal of tax distortions and anomalies.

It is requested that these proposals may be provided by March 5, 2019, the FBR added.

**RECORDER REPORT**