

FBR grants duty exemption to imported vintage cars

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ISLAMABAD: The Federal Board of Revenue (FBR) has exempted imported vintage or classic cars and jeeps from duties and taxes as are in excess of the cumulative amount of **US\$5,000** per unit.

According to an SRO 823(1)/2018 issued here on Tuesday by the FBR, the federal government has exempted vintage or classic cars and jeeps meant for transport of persons on the import thereof from so much of the customs-duty, regulatory duty, additional customs duty, federal excise duty, sales tax and withholding tax as are in excess of the cumulative amount of US dollars five thousand per unit.

Explanation.- For the purpose of this notification, vintage or classic cars and jeeps mean old and used automotive vehicles, falling under PCT Code 87.03 of the First Schedule to the Customs Act, 1969, manufactured prior to January 1, 1968, the FBR added.