Tax Expenditure

Tax expenditure for FY2018 has been estimated at Rs 540.98 billion. Detailed estimates are highlighted below:

Income Tax

Tax expenditure in respect of direct taxes during FY2018 has been reflected in Table 1:

Table-1:	Tax Expenditure of Direct Taxes during FY2018	Rs in billion
S. No.	Tax Expenditure on various exemptions and concessions	Estimated Revenue Loss FY2018
1	Credit u/s 64A regarding interest on house building	1.040
2	Credit u/s 64AB deductible allowance on education expenses	0.057
3	Credit u/s 65B. Tax Credit availed for balancing modernization and replacement of plant & machinery (excluding BF credits)	34.714
4	Credit u/s 65C	0.190
5	Credit u/s 65D	3.321
6	Credit u/s	4.480
7	Tax loss due to exempt business income claimed by IPPs under clause (132) of Part 1 of the Second Schedule of Income Tax Ordinance 2001	17.929
8	Tax loss due to exemption to export of IT services under clause (133) of Part 1 of the Second Schedule of income Tax Ordinance 2001	0.046
	Total	61.777

Sales Tax

Major exemptions in sales tax and their tax expenditures during FY2018 are presented in Table 2.

Table-2: Tax Expenditure of Sales Tax for FY2018	Rs in billion
SRO	Loss of Sales Tax due to Exemptions
SRO 1125(I)/2011, dated 31.12.2011 (leather, textile, carpets, surgical goods etc.)	61.3
Import under 5 th Schedule	0.75
Local supply under 5 th Schedule	27.6
Imports under 6 th Schedule	75.9
Local supply under 6 th Schedule	96.2
Imports under 8 th Schedule	19.3
Grand Total	281.05

Customs

Following is the break-up of estimates of tax expenditure of main exemptions in Customs Duties for FY2018.

Pakistan Economic Survey 2017-18

30.06.2007 Pakistan from China 2 1296(1)/2005 Exemption from customs duty on import into 3 1497(1)/2009 Concession of customs duty on import into Pakistan 13.06.2009 China 27 4 558(1)/2004 Concession of customs duty on goods imported 27 5 894(1)/2006 Exemption from customs duty on import into 3.13 6 1274(1)/2006 Exemption from customs duty on imports into 1.32 29.12.2006 Pakistan from under SAFTA Agreement 1.32 7 1151(1)/2007 Exemption from customs duty on import into 2.67 31.12.2007 Pakistan from Malaysia 2.80 9 280(1)/2017 Exemption from customs duty on import into 2.67 31.12.2007 Pakistan from Malaysia 2.80 9 280(1)/2014 Exemption from customs duty on import into 2.80 0 6.6.6.2005 Exemption from customs duty on import into 2.80 11 565(0)/2006 Conditional exemption of customs duty on import into 2.80 28.02.2013 Pakistan from Indonesia 2.80 2.80 11	Table-3: Cost of Customs Duty Exemption for FY2018Rs. in Million					
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16642(I)/2016 27.07.2016Exemption from customs duty for CPEC39175th ScheduleConcessions under Fifth Schedule to the Customs92,40	15		Exemption from customs duty on cotton	1,496		
27.07.2016175th ScheduleConcessions under Fifth Schedule to the Customs92,40	16		Examples from systems duty for CDEC	207		
175th ScheduleConcessions under Fifth Schedule to the Customs92,40	10		Exemption from customs duty for CPEC	397		
	17		Concessions under Fifth Schedule to the Customs	92,408		
				,100		
Total 198,15			198,151			

Source: PRAL

Following is the consolidated summary of tax expenditure for the FY 2018 in Table 4. Table 4: Tax Expenditure of Federal Taxes for FY 2018 (Rs. billion)

1 able 4: 1ax Expenditure of Federal 1axes for FY 2018 (Rs. billion)					
S. No.	Type of Tax	FY2018			
1.	Income Tax	61.78			
2.	Sales Tax	281.05			
3.	Customs Duty	198.15			
	Total :	540.98			
Source: Federal Roard of Revenue					

Source: Federal Board of Revenue.

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