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PART I

Acts, Ordinances, President's Orders and Regulations

GOVERNMENT OF PAKISTAN
MINISTRY OF LAW AND JUSTICE

Islamabad, the 5th December, 2015

No. F. 2(1)/2015-Pub.—The following Ordinance promulgated by the President is hereby published for general information:—

ORDINANCE No. XVIII OF 2015

AN

ORDINANCE

further to amend the Special Economic Zones Act, 2012

WHEREAS it is expedient further to amend the Special Economic Zones Act, 2012 (XX of 2012), for the purposes hereinafter appearing;

(899)

AND WHEREAS, the Senate and the National Assembly are not in session and the President is satisfied that circumstances exist which render it necessary to take immediate action;

NOW THEREFORE, in exercise of the powers conferred by clause (1) of Article 89 of the Constitution of the Islamic Republic of Pakistan, the President is pleased to make and promulgate the following Ordinance:—

1. **Short title and commencement.**—(1) This Ordinance may be called the Special Economic Zones (Amendment) Ordinance, 2015.

(2) It shall come into force at once.

2. **Amendment of section 3, Act XX of 2012.**—In the Special Economic Zones Act, 2012 (XX of 2012), hereinafter referred to as the said Act, in section 3, for clause (n), the following shall be substituted, namely:—

“(n) “Special Economic Zone” or “(SEZ)” means a geographically defined and delimited area which has been approved and notified by the BOA;”.

3. **Amendment of section 15, Act XX of 2012.**—In the said Act, in section 15,—

(i) for sub-section (2), the following shall be substituted, namely:—

“(2) From the commencement of the Special Economic Zones (Amendment) Ordinance, 2015, only new entrants and new industries that are setup after the establishment of the SEZ may avail SEZ enterprise benefits under this Act.”, and

(ii) sub-sections (3), (4) and (5) shall be omitted.

4. **Amendment of section 16, Act XX of 2012.**—in the said Act, in section 16,—

(i) sub-section (1) shall be omitted; and

(ii) sub-section (2) and sub-section (3) shall be renumbered as sub-section (1) and sub-section (2), respectively.

5. **Omission of section 33, Act XX of 2012.**—In the said Act, section 33 shall be omitted.

6. **Amendment of section 36, Act XX of 2012.**—In the said Act, in section 36,—

(i) for clause (a), the following shall be substituted, namely:—

“(a) one time exemption from all custom-duties and taxes on plant and machinery imported into Pakistan except the items listed under Chapter 87 of the Pakistan Customs Tariff, for the setting up of an SEZ subject to verification by the BOI;” and

(ii) in clause (b), for the word “Exemption” occurring in the beginning, the word “exemption” shall be substituted and for the word “ten” the word “five” shall be substituted.

3. **Amendment of section 37, Act XX of 2012.**—In the said Act, in section 37,—

(i) for clause (a), the following shall be substituted, namely:—

“(a) one time exemption from custom-duties and taxes on import of plant and machinery into SEZ except items listed under Chapter 87 of the Pakistan Customs Tariff, for installation in that zone enterprise subject to verification by the BOI;” and

(ii) for clause (b), the following shall be substituted, namely:—

“(b) exemption from all taxes on income for enterprises commencing commercial production by the thirtieth June, 2020, in the SEZs for the next ten years:

Provided that exemption from all taxes on income for those zone enterprises or firms which commence commercial production after the aforesaid date shall be for the next five years.”.

MAMNOON HUSSAIN,
President.

JUSTICE (R)
MUHAMMAD RAZA KHAN,
Secretary.