

**THE ¹[KHYBER PAKHTUNKHWA]
FINANCE ACT, 2005.**

(²[KHYBER PAKHTUNKHWA] ACT NO. VIII OF 2005)

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¹Substituted vide Khyber Pakhtunkhwa Act No. IV of 2011

²Substituted vide Khyber Pakhtunkhwa Act No. IV of 2011

³Substituted vide Khyber Pakhtunkhwa Act No. IV of 2011

THE ¹[KHYBER PAKHTUNKHWA] FINANCE ACT, 2005.
(²[KHYBER PAKHTUNKHWA] ACT NO. VIII OF 2005)

*[First published after having received the assent of the Governor of the
³[Khyber Pakhtunkhwa] in the Gazette of the ⁴[Khyber Pakhtunkhwa]
(Extraordinary), dated the 5th July, 2005].*

**AN
ACT**

*to remit certain taxes and to enhance fines
for certain offences.*

Preamble.-WHEREAS it is expedient to remit certain taxes and to enhance fines for certain offences;

It is hereby enacted as follows:-

1. Short title and commencement.— (1) This Act may be called the ⁵[Khyber Pakhtunkhwa] Finance Act, 2005.

(2) It shall come into force on the first day of July, 2005.

2. Amendment of W.P. Act No. V of 1958.—In the West Pakistan Urban Immovable Property Tax Act, 1958 (W.P. Act No. V of 1958), the existing section 4 shall be renumbered as sub-section (1) of that section and after sub-section (1), as so re-numbered, the following new sub-section (2) shall be added, namely:

"(2) Notwithstanding anything to the contrary contained in section 3 or subsection (1) of this section, there shall not be levied and charged any tax under this Act in relation to buildings and lands occupied by industrial units in any area declared by Government as 'Industrial Estates' for a period of five years with effect from the 1st day of July, 2005, and the owners, in respect of buildings and lands occupied by such industrial units, shall also be not liable to pay arrear of the tax, if any, for any period before the 1st day of July, 2005."

3. Amendment of W.P. Ord. No. VIII of 1969.—In the West Pakistan Shops and Establishment Ordinance, 1969 (W.P. Ord. No. VIII of 1969),-

(a) in section 27,-

¹Substituted vide Khyber Pakhtunkhwa Act No. IV of 2011

²Substituted vide Khyber Pakhtunkhwa Act No. IV of 2011

³Substituted vide Khyber Pakhtunkhwa Act No. IV of 2011

⁴Substituted vide Khyber Pakhtunkhwa Act No. IV of 2011

⁵Substituted vide Khyber Pakhtunkhwa Act No. IV of 2011

- (i) in sub-section (2), for the words "two hundred and fifty" and the words "five hundred", the words "one thousand" and the words "two thousand" shall respectively be substituted; and
- (i) in sub-section (3), for the words "one hundred and fifty" and the words "two hundred and fifty", the words "one thousand" and the words "two thousand" shall respectively be substituted; and
- (b) in section 32, in sub-section (2), for the word "fifty" and the word "ten", the words "one thousand" and the word "twenty" shall respectively be substituted.

4. Amendment of ¹[Khyber Pakhtunkhwa] Ord. No. III of 2000.—In the ²[Khyber Pakhtunkhwa] Sales Tax Ordinance, 2000 (³[Khyber Pakhtunkhwa] Ord. No. III of 2000), in the Schedule,-

- (i) in the entries at serial number 1, the entry at clause (b) shall be deleted; and
- (ii) the entries at serial numbers 5 and 6 shall be deleted.

5. Amendment of ⁴[Khyber Pakhtunkhwa] Ord. No. IV of 2000.—In the ⁵[Khyber Pakhtunkhwa] Land Tax and Agriculture Income Tax Ordinance, 2000 (⁶[Khyber Pakhtunkhwa] Ord. No. IV of 2000), in the First Schedule, at serial No. 1, for the existing entries in columns 2 and 3 at clause 1, the following shall respectively be substituted, namely:

	2.	3.
	“(i) upto 5 acres	No tax”.

¹Substituted vide Khyber Pakhtunkhwa Act No. IV of 2011

²Substituted vide Khyber Pakhtunkhwa Act No. IV of 2011

³Substituted vide Khyber Pakhtunkhwa Act No. IV of 2011

⁴Substituted vide Khyber Pakhtunkhwa Act No. IV of 2011

⁵Substituted vide Khyber Pakhtunkhwa Act No. IV of 2011

⁶Substituted vide Khyber Pakhtunkhwa Act No. IV of 2011