

(Provisional)

Peoples Republic of Bangladesh

Ministry of Finance

Internal Resource Division (Income Tax)

Notification

Date: 20 October, 2019

SRO No 332-Act/Income Tax/2019: As per Clause (b), Sub-section (4), Section 44 of Income Tax Ordinance 1984, Government has reduced the Export Tax deducted at Source (TDS) from 1% to 0.25% of the items that has mentioned in this ordinance in Section 53BB & Section 53BBBB.

This order will be affected immediately & will be applicable till 30 June 2020.

As per the Order of President

Mr. Kalipod Halder

Chairman (Routine Duty)

“THE INCOME TAX ORDINANCE, 1984” (抜粋)

[53BB. Collection of tax from export of certain items.: The bank, through which export proceeds of an exporter of knit wear and woven garments, terry towel, carton and accessories of garments industry jute goods, frozen food, vegetables, leather goods, packed food is received, shall deduct tax at the rate of 1 [one percent (1%)] of the total export proceeds at the time of crediting the proceeds to the account of the exporter:

Provided that where the Board, on an application made in this behalf, gives a certificate in writing that the income of the exporter is partly or fully exempted from tax under any provision of the Ordinance, credit to the account of the assessee shall be made without any deduction of tax or deduction of tax at a rate less than the rate specified in this section for the period mentioned in that certificate.]

[53BBBB. Collection of tax from export of any goods except certain items.: The bank, through which export proceeds of an exporter of any goods except knit wear, woven garments, terry towel, carton and accessories of garments industry, jute goods, frozen food, vegetables, leather goods and packed food is received, shall deduct tax at the rate of 1 [one percent (1%)] of the total export proceeds at the time of crediting the proceeds to the account of the exporter, which shall be deemed to be an advance payment of tax by the exporter and shall be given credit for the assessment of his tax:

Provided that where the Board, on an application made in this behalf, gives a certificate in writing that the income of the exporter is partly or fully exempted from tax under any provision of the Ordinance, credit to the account of the assessee shall be made without any deduction of tax or deduction of tax at a rate less than the rate specified in this section for the period mentioned in that certificate.]