

Section	Subsection	Clause	ORDINANCE NO IV OF 2018 AN ORDINANCE to provide for voluntary declaration of domestic assets in Pakistan.
			This Ordinance called the Voluntary Declaration of Domestic Assets Ordinance, 2018 dated 8 th April, 2018

7			Charge of Tax - The domestic assets declared within the due date shall be chargeable to tax at the rates specified in the Table below on the value of assets as determined under section 10, namely :-												
			TABLE												
			<table border="1"> <thead> <tr> <th>S.No</th> <th>Assets</th> <th>Rate (as a percentage of the value of the asset)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Foreign currency held in a foreign currency account in Pakistan on the 31st March, 2018 and encased in equivalent Rupees.</td> <td>2%</td> </tr> <tr> <td></td> <td>Foreign currency held in a foreign currency account in Pakistan as on the 31st March, 2018 which is invested in Government securities upto 5years in US dollars denominated bonds with six-monthly profit payment in equivalent Rupees (rate of return 3%) and payable on maturity in equivalent Rupees</td> <td></td> </tr> <tr> <td>2</td> <td>Other assets.</td> <td>5%</td> </tr> </tbody> </table>	S.No	Assets	Rate (as a percentage of the value of the asset)	1.	Foreign currency held in a foreign currency account in Pakistan on the 31 st March, 2018 and encased in equivalent Rupees.	2%		Foreign currency held in a foreign currency account in Pakistan as on the 31 st March, 2018 which is invested in Government securities upto 5years in US dollars denominated bonds with six-monthly profit payment in equivalent Rupees (rate of return 3%) and payable on maturity in equivalent Rupees		2	Other assets.	5%
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