

<b>STATEMENT OF OBJECTS AND REASONS</b>		
		<b>With effect from</b>
	The purpose of this Bill is to make financial provisions for the year beginning on the first day of July, 2014. However, the provisions of	1 <sup>st</sup> July 2014
	<b>sub-clauses (11) and (12) of clause (2)</b>	from the next day of approval to this Bill by the President of the Islamic Republic of Pakistan i.e 18 <sup>th</sup> of June 2014
Clause 2	The Customs Act, 1969(IV of 1969)	
sub-clause (11)	the amendments set out in the First Schedule to this Act shall be made in the First Schedule to the Customs Act, 1969 (IV of 1969); and	
Sub-clause(12)	the provisions in the Second Schedule to this Act shall be added as the Fifth Schedule to the Customs Act, 1969 (IV of 1969).	
	<b>sub-clauses (2), (9), (10), (11) and (12) of clause (3)</b>	
Clause 3	The Sales Tax Act, 1990	
Sub-clause (2)	Section 3 = Scope of tax (all amendment in this section)	
Sub-clause (9)	Fifth Schedule (Section 4 = Zero Rated) - all amendment in this Schedule	
Sub-clause(10)	Sixth Schedule (Section 13 = Exemption) - all amendment in this Schedule	
Sub-clause(11)	Eight Schedule (Section 3(2)(aa)) - Reduce rate of tax - all amendment in this Schedule	
Sub-clause(12)	Ninth Schedule (Section 3(3B)) - all amendment in this Schedule	