

Imran asks tax evaders to help revive economy

ISLAMABAD: In a second televised address to the nation in two weeks, Prime Minister Imran Khan on Monday asked people to take full advantage of the amnesty scheme and declare their assets or be ready to face action after June 30.

PM Khan said his government had bilateral agreements with several countries on sharing of credible information regarding offshore properties and bank accounts. “The information we have gathered had never been available with any government,” he said, adding the government also had information received from the intelligence agencies.

Just a day before the PTI government is expected to present its first ‘austerity-oriented’ budget, Mr Khan said the country was suffering from a severe economic crisis, as the debt had surged to Rs30,000 billion, while the total revenue generation was only Rs4,000bn.

“Half of the total revenue of Rs4,000 billion goes in debt retirement and the remaining amount is insufficient to run the country,” he declared.

Warns them of action after expiry of amnesty scheme

Mr Khan claimed that Pakistanis were one of the unluckiest nations as they paid the lowest amount of tax and the highest amount of charity. “They are the nation that has a capability and if it has determination, it can collect over Rs10,000 billion,” he said, while appealing to the people to come forward and take advantage of the asset declaration scheme. He said a passion for the uplift of the country could revive the national economy.

He said the amnesty scheme was the last chance for the people to declare their benami properties, assets and bank accounts and become active taxpayer. “Take advantage of the scheme so that the future of the children can be brightened and the country can stand on its own feet,” he said.

PM Khan called upon the nation to bring reform within themselves, support tax culture and take benefit from the asset declaration scheme to make Pakistan financially stable and strong. “Benefit yourselves from this scheme and also give benefit to the country by taking it out of poverty,” he reiterated.

The scheme came into effect through a presidential ordinance, which offers a period of 45 days to people for declaration of their undeclared assets, expenditures, and sales along with payment of taxes until June 30.

The scheme, approved by the federal cabinet during a meeting presided over by the premier, has five main pillars — scope, default surcharge, exclusions, tax rates and conditions. Public office holders, including legislators and government officials, cannot take advantage of the scheme. This was announced two days after the government reached a staff-level agreement with the International Monetary Fund for a \$6bn bailout package to implement an “ambitious structural reform agenda” over a period of 39 months.

Syed Irfan Raza