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GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH

MINISTRY OF FINANCE

Internal Resources Division

(Income-tax)

NOTIFICATIONS

Dacca, the 12th May 1981

No. S. R. O. 148-I/81.—In exercise of the powers conferred by sub-section (1) of section 60 of the Income-tax Act, 1922 (XI of 1922), the Government is pleased to exempt from the tax payable under the said Act fifty per cent of the income-tax attributable to the export sales of any industry set up in any Export Processing Zone declared under section 10 of the Bangladesh Export Processing Zones Authority Act, 1980 (XXXVI of 1980), after the expiry of five years from the month in which commercial production commenced.

No. S. R. O. 149-I/81.—In exercise of the powers conferred by sub-section (1) of section 60 of the Income-tax Act, 1922 (XI of 1922), the Government is pleased to exempt from the tax payable under the said Act on the income, profits and gains of any industry set up in any Export Processing Zone declared under section 10 of the Bangladesh Export Processing Zones Authority Act, 1980 (XXXVI of 1980), for a period of five years beginning with the month in which the commercial production of the industry commenced.

No. S. R. O. 150-I/81.—In exercise of the powers conferred by sub-section (1) of section 60 of the Income-tax Act, 1922 (XI of 1922), the Government is pleased to exempt from the tax payable under the said Act the salaries of a technician who is neither a citizen of Bangladesh nor was a resident in Bangladesh in any of the four years immediately preceding the year in which he arrived in Bangladesh and who is employed in any industry set up in any Export Processing Zone declared under section 10 of the Bangladesh

Export Processing Zones Authority Act, 1980 (XXXVI of 1980), for a period of three years from the date of his arrival in Bangladesh, provided that such salaries are not subject to income-tax outside Bangladesh.

Explanation.—The word “technician” as used in this Notification means a person who possesses specialised knowledge in industrial arts and sciences and has experience in industrial practice and whose employment in Bangladesh, irrespective of his designation, is in a capacity in which such specialised knowledge and experience are brought into play.

By order of the President

M. S. CHOWDHURY

Joint Secretary.