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GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH

MINISTRY OF FINANCE

Internal Resources Division

(Income Tax)

NOTIFICATION

Dhaka, the 1st July, 1986

No. S. R. O. 265-L/86.—In exercise of the powers conferred by section 44(4)(b) of the Income Tax Ordinance, 1984 (XXXVI of 1984), the Government is pleased to direct that dividend income received by an assessee other than a company out of the profits of a publicly traded company shall be exempt from tax payable under the said Ordinance if the dividend is paid out of the profits of the period for which the company enjoys tax exemption.

Explanation.—In this Notification, the term “publicly traded company” has the same meaning as defined in Part B of the Third Schedule to the Finance Ordinance, 1984 (XLII of 1984).

By order of the President

MD. SYEDUL HOQUE CHOWDHURY

Additional Secretary.

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NOTIFICATION

Dhaka, the 1st July, 1986

No. S. R. O. 266-L/86.—In exercise of the powers conferred by section 44(4)(b) of the Income Tax Ordinance, 1984 (XXXVI of 1984), the Government is pleased to exempt from the tax payable under the said Ordinance on the income of such pioneering industry as may be specified by the Board and 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 ten years beginning with the month in which the commercial production of the industry commenced.

By order of the President

MD. SYEDUL HOQUE CHOWDHURY

Additional Secretary.

NOTIFICATION

Dhaka, the 1st July, 1986

No. S. R. O. 267-L/86.—In exercise of the powers conferred by section 44(4)(b) of the Income Tax Ordinance, 1984 (XXXVI of 1984), and in supersession of this Division's Notification No. S. R. O. 148-L/81, dated the 12th May, 1981, the Government is pleased to exempt from the tax payable under the said Ordinance fifty per cent of the 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 tax exemption period of five years under Notification No. S. R. O. 149-L/81, dated the 12th May, 1981, or ten years under Notification No. S. R. O. 266-L/86, dated the 1st July, 1986 as the case may be.

By order of the President

MD. SYEDUL HOQUE CHOWDHURY

Additional Secretary.

NOTIFICATION

Dhaka, the 1st July, 1986

No. S. R. O. 268-L/86.—In exercise of the powers conferred by section 44(4)(b) of the Income Tax Ordinance, 1984 (XXXVI of 1984), the Government is pleased to exempt from the tax payable under the said Ordinance the dividend income of non-resident shareholders of a company out of its profits from 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 the period for which the industry enjoys tax exemption. Such exemption shall also be available even after the expiry of the tax exemption period if the dividend income is re-invested in the same project by the non-resident shareholder in such manner as may be specified by the Board.

By order of the President

MD. SYEDUL HOQUE CHOWDHURY

Additional Secretary.

NOTIFICATION

Dhaka, the 1st July, 1986

No. S. R. O. 269-L/86.—In exercise of the powers conferred by section 44(4)(b) of the Income Tax Ordinance, 1984 (XXXVI of 1984), the Government, for the purpose of computation of tax, is pleased to allow accelerated depreciation to any machinery or plant, other than office appliances and road transport vehicles, which, not having been previously used in Bangladesh, has been or is being used in such hitech electronic industry as may be specified by the Board and set up in any Export Processing Zone declared under section 10 of the Bangladesh Export Processing Zones Authority Act, 1980 (XXXVI of 1980), to the extent of hundred per cent of the actual cost of machinery or plant within the tax exemption period of five or ten years, as the case may be, provided that an application for accelerated depreciation is made within four months from the end of the month of installation of such machinery or plant to the Board for its approval.

By order of the President

MD. SYEDUL HOQUE CHOWDHURY
Additional Secretary.