



FEDERAL BUDGET

EXPLANATORY MEMORANDUM ON FEDERAL RECEIPTS

2013-14

GOVERNMENT OF PAKISTAN
FINANCE DIVISION
ISLAMABAD

P R E F A C E

The Annual Budget Statement containing estimated receipts and expenditures for financial year 2013-2014 is being tabled in the National Assembly of Pakistan and transmitted to the Senate of Pakistan as required under Article 80(1) and 73 (1) of the Constitution of Islamic Republic of Pakistan.

The “Explanatory Memorandum on Federal Receipts” is also being tabled along with the Annual Budget Statement, as additional information, in order to help the readers understand the details of the receipts included in the Statement. The Memorandum distinguishes revenue from capital receipt. Revenue receipt is further categorized as tax and non-tax receipt. The section on capital receipt provides information on public debt and external resources, which are further explained in a separate publication titled “Estimates of Foreign Assistance”. A brief overview of self-financing of the Public Sector Development Programme by the Provinces is also included in this Memorandum.

With the aim of helping the readers to form a comprehensive view of the federal resources that have determined the formulation of the Budget for 2013-2014, the nature of receipts has been explained, wherever considered appropriate. I hope that this document would be useful for a comprehensive understanding of the Annual Budget Statement.

Waqar Masood Khan
Secretary to the Government of Pakistan

Finance Division,
Islamabad 12th June, 2013

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SECTION I

REVENUE RECEIPTS

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1. REVENUE RECEIPTS

1.1 The revenue receipts of the federal government may be categorized as tax revenue receipts and non-tax revenue receipts.

1.2 The revenue receipts of the Federal Government are derived from the following sources:-

- i) Proceeds from taxation.
- ii) Net revenue of the Commercial Departments.
- iii) Mark up on loans advanced by the Federal Government
- iv) Return on investments made by the Federal Government
- v) Fees and Other Miscellaneous receipts realized by administrative Ministries and Divisions of the Federal Government
- vi) Surcharges on Petroleum and Natural Gas
- vii) Dividends

TAX REVENUE

1.3 Tax revenue is of two types, direct and indirect. Direct taxes are comprises Income Tax, Workers Welfare Tax, Workers Participation Fund and Capital Value Tax. The indirect taxes comprises Customs, Sales Tax, Federal Excise, Petroleum Levy, Taxes collected by the Islamabad Capital Territory (ICT) administration and Airport Tax. The major part of the revenue is administered by the Federal Board of Revenue.

NON-TAX REVENUE

1.4 The non-tax revenue of the federal government is administered by various ministries /divisions/departments and comprises of following sources:

- i) Income from property and enterprise;
- ii) Receipts from civil administration and other functions;
- iii) Miscellaneous receipts.

1.5 The summary of budget and revised estimates for fiscal year 2012-2013 and budget estimates for fiscal year 2013-2014 is given on the following pages.

Table 1**SUMMARY OF REVENUE RECEIPTS**

		(Rs. in Million)		
		2012-13	2012-13	2013-14
		Budget	Revised	Budget
B	* TAX REVENUE	<u>2,503,575.0</u>	<u>2,124,575.0</u>	<u>2,598,075.0</u>
B01	Direct taxes	932,000.0	779,100.0	975,700.0
B011	Income Tax	914,000.0	761,100.0	948,700.0
B015	Workers Welfare Tax and Workers Participation Fund Income Support Levy (0.5% of movable assets of individuals)	18,000.0 0.0	18,000.0 0.0	21,000.0 6,000.0
B02	Indirect taxes	1,571,575.0	1,345,475.0	1,622,375.0
B020-22	Customs	247,500.0	241,200.0	279,000.0
B023	Sales Tax	1,076,500.0	864,500.0	1,053,500.0
B024-25	Federal Excise Petroleum Levy	125,000.0 120,000.0	122,200.0 115,000.0	166,800.0 120,000.0
B026	Other Taxes (ICT)	2,500.0	2,500.0	3,000.0
B03064	Airport Tax	75.0	75.0	75.0
C	<u>NON TAX REVENUE</u>	<u>733,251.5</u>	<u>711,987.0</u>	<u>821,921.1</u>
C01	<u>Income from Property and Enterprise</u>	<u>178,773.2</u>	<u>108,636.5</u>	<u>239,913.1</u>
C01008	PTA	0.0	5,000.0	14,000.0
	PTA (3 G Licenses)	79,000.0	0.0	120,000.0
C01008	Regulatory Authorities	0.0	334.0	368.2
C012	Mark up (Provinces)	15,436.7	14,830.6	13,333.8
C013-18	Mark up (PSEs & others)	19,729.4	24,763.2	23,794.5
C019	Dividends	64,607.0	63,708.7	68,416.7

* Out of which FBR collection has been estimated at Rs.2007.0 billion for R.E. 2012-13 and at Rs.2475.0 billion for B.E. 2013-14

contd.

SUMMARY OF REVENUE RECEIPTS

		(Rs. in Million)		
		2012-13 Budget	2012-13 Revised	2013-14 Budget
C02	<u>Receipts from Civil Admn. and Other Functions</u>	<u>354,974.5</u>	<u>385,214.5</u>	<u>316,781.8</u>
C021-24	General Administration	858.6	1,171.3	1,398.9
C02211	SBP Profit	200,000.0	200,000.0	200,000.0
C025	Defence	150,608.2	181,111.6	112,135.3
C026	Law and Order	1,114.6	974.0	1,049.7
C027	Community Services	711.6	869.2	990.2
C028	Social Services	881.5	238.4	257.7
C029	Social Services (Miscellaneous)	800.0	850.0	950.0
C03	<u>Miscellaneous Receipts</u>	<u>199,503.8</u>	<u>218,136.0</u>	<u>265,226.1</u>
C031-35	Economic Services	2,528.3	2,350.4	2,547.5
C03601	Foreign Grants	2,920.2	13,537.7	29,955.0
C037	Extraordinary Receipts (UNO)	30,000.0	25,026.0	25,542.0
C03806	Citizenship, Naturalization & Passport Fees	14,000.0	15,000.0	16,500.0
C038	Others	2,182.3	873.2	1,096.6
C03902	Development Surcharge on Gas	30,882.3	16,200.0	35,339.3
C03905	Royalty on Oil	22,027.2	27,709.6	32,501.9
C03906	Royalty on Gas	36,163.4	41,439.0	39,743.9
C03910	Discount Retained on Local Crude Oil	22,500.0	16,000.0	18,000.0
C03915	Windfall Levy against Crude Oil	5,300.0	24,000.0	25,000.0
C03916	Gas Infrastructure Development Cess	30,000.0	35,000.0	38,000.0
C03917	Petroleum Levy on LPG	1,000.0	1,000.0	1,000.0
	Gross Federal Revenue Receipts	3,236,826.5	2,836,562.0	3,419,996.1
	Less : Provincial Share	1,458,923.9	1,221,022.1	1,502,287.9
	Net Federal Revenue Receipts	1,777,902.7	1,615,540.0	1,917,708.1

2. FEDERAL TAXES

2.1 Tax revenue collected by Federal Board of Revenue (FBR) comprises of Inland Revenue and Customs. Inland Revenue comprise of Income Tax, Sales Tax and Federal Excise Duty. The following table shows the revenue estimates for financial year 2012-2013 and 2013-2014.

Table 2
Tax wise Revenue Estimates for Individual Taxes

Tax Head	(Rs in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
Direct Tax	932,000.0	779,100.0	975,700.0
Sales Tax	1,076,500.0	864,500.0	1,053,500.0
Federal Excise	125,000.0	122,200.0	166,800.0
Customs	247,500.0	241,200.0	279,000.0
TOTAL	2,381,000.0	2,007,000.0	2,475,000.0

2.2. Detailed analyses of individual taxes are highlighted below:

Direct Taxes:

2.2.2 During the first 11 months of the current financial year i.e. up to 31-05-2013, Direct Tax collection stood at Rs. 612.6 billion with growth of 2%. In the current scenario collection of Direct Taxes might end at Rs.779.1 billion. Taking into account the current inflation, GDP growth and revenue measures, Income Tax estimates for 2013-14 can safely be estimated at Rs.975.7 billion by taking around 25.2% growth over last few years excluding current financial year.

2.2.3 A new levy @ 0.5% on all movable assets of individuals has been proposed in the forthcoming budget 2013-14. Expected revenue yield from this levy would Rs.6 billion.

2.2.4 Worker Welfare Fund (WWF) and Workers Participation Fund (WPPF) are also collected by FBR and are part of Direct Tax collection. The budget estimates for receipts of CVT, WWF and WPPF for 2012-13 are Rs.18 billion and Estimates for Budget 2013-14 is Rs.21 billion.

2.2.5 The budget and revised estimates for financial years 2012-2013 and 2013-2014, on account of Direct Taxes are tabulated hereunder.

Table 3
DIRECT TAXES

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
Income Tax	914,000.00	761,100.00	948,700.00
Workers Welfare Fund/ Workers Participation Fund	18,000.00	18,000.00	21,000.00
Income Support Levy (0.5% of Workers Participation Fund	-	-	6,000.00
TOTAL	932,000.00	779,100.00	975,700.00

2.3. INDIRECT TAXES:**Sales Tax**

2.3.1 During the first 11 months of the current financial year net revenue collection from sales tax (import + domestic) remained Rs. 750.6 billion as against Rs. 710.9 billion in the corresponding period of the last financial year showing an increase of 5.6%. The revised budget estimates for fiscal year 2012-13 are Rs.864.5 billion.

2.3.2 The target for FY 2013-14 is estimated at Rs.1053.5 billion. The required growth would be 21.9%.

2.4 FEDERAL EXCISE DUTY

3.4.1 In excise regime, there are five major revenue spinners which include cigarettes, beverages, POL Products, cement and natural gas. Almost 75% of federal excise duty collection (domestic) is collected from these five commodities .

2.4.2 During first 11 months of the current financial year net revenue collection from federal excise duty remained at Rs. 105.7 billion as against Rs. 109 billion in the corresponding period of the last financial year showing a decrease of 3%. The major reason of decline in collection is abolition of FED on some items in FY 2012-13. The budget estimates for fiscal year 2013-14 are Rs.166.8 billion. The required growth would be 36.5%.

Table 4
FEDERAL EXCISE DUTY

Tax Head	(Rs in Million)		
	2012-2013 Budget	2012-2013 Revised	2013-2014 Budget
Beverage	970	264	325
Beverage Concentrate	6857	8786	10822
Cement	14100	11776	16505
Cigarettes & Tobacco	56692	62768	79931
Natural Gas	14455	13222	18785
Perfumery & Cosmetics	1848	275	0
POL Products	5100	211	260
Imported Goods	9333	8457	12692
Arrears	1829	1457	1520
Other Services	10202	11744	14466
Sub-Total	121386	118960	155304
Other Items	3614	3240	11496
Gross Total	125000	122200	166800

2.5 CUSTOMS

2.5.1 During the first 11 months of FY 2012-13, net customs duty collections is Rs.211.2 billion which is 12.9% higher than duty collected during corresponding period of FY 2011-12. This more-than-proportionate increase in customs duty is mainly due to improvements in administrative measures by customs field formations.

2.5.2 Considering the above facts, the net customs duty collection for FY 2012-13 is expected to be around Rs. 241 billion. The target for FY 2013-14 has been fixed at Rs. 279 billion.

2.5.3 It may be appreciated that customs revenue is primarily based upon dutiable value of imports, which in turn depends upon overall national and international economic and trade variables. The above projections are also subject to these variables which employ that any increase or decrease in dutiable import value will accordingly impact the customs duty collection during FY 2012-13 and FY 2013-14.

2.5.4. The details are given in the following table.

Table 5
CUSTOMS

		(Rs. in Million)		
S.No	Items	2012-13 Budget	2012-13 Revised	2013-14 Budget
1)	Vehicles (Non-Railway)(Ch.87)	48822	43362	45567
2)	Edible Oil (Ch.15)	21585	21523	22617
3)	POL Products (Ch.27)	22439	17706	18606
4)	Machinery Mechanical. appliance (Ch.84)	13829	12224	12846
5)	Electrical machinery (Ch.85)	12025	10265	10786
6)	Iron & Steel (Ch.72)	10877	7247	7615
7)	Plastic Resins etc. (Ch.39)	9611	8753	9198
8)	Paper and Paperboard(Ch.48)	8154	4987	5241
9)	Organic Chemicals (Ch.29)	5560	4006	4209
10)	Textile Materials (Ch.54)	4732	3394	3567
11)	Tea & Coffee (Ch.09)	4536	4018	4222
12)	Staple Fibers (Ch.55)	4132	3253	3419
13)	Dairy Products (Ch.04)	3038	0	0
14)	Dyes and Paints (Ch.32)	3018	2686	2823
15)	Ceramic Products (Ch.69)	2927	0	0
16)	Articles of Iron and Steel (Ch.73)	0	3415	3589
17)	Misc. Chemicals Products (Ch.38)	0	2426	2549
18)	Other	77438	97727	128231
19)	Export Development Surcharge(EDS)	6435	6017	6324
	GROSS COLLECTION	259157	253009	291409
	REFUND AND REBATES	11657	11809	12409
	NET COLLECTIONS	247500	241200	279000

3. NON - TAX RECEIPTS

3.1 Non-tax receipts of the federal government comprise of (i) income from property and enterprise, (ii) receipts from civil administration, and (iii) miscellaneous receipts of the federal ministries, divisions and departments.

3.2 The summary of non-tax receipts for 2012-13 revised and 2013-14 budget is given below.

Table 6
SUMMARY OF NON-TAX RECEIPTS

		(Rs. in Million)		
		2012-13 Budget	2012-13 Revised	2013-14 Budget
C01	Income from Property and Enterprise	178,773.200	108,636.530	239,913.119
C02	Receipts from Civil Admn. and Other Functions	354,974.541	385,214.522	316,781.832
C03	Miscellaneous Receipts	199,490.189	218,452.236	265,544.353
TOTAL		733,237.930	712,303.288	822,239.304

3.3 The following chapters contain detailed description and estimates of non-tax receipts.

4. INCOME FROM PROPERTY & ENTERPRISE

Income from property & enterprise comprise of profits, Mark up receipts and dividends from government investments. Estimates of receipts from these sources are given below.

Table 7
4.1 PROFITS

		(Rs. in Million)		
		2012-13	2012-13	2013-14
		Budget	Revised	Budget
C01012	NEPRA	0.000	101.000	121.000
C01012	SECP	0.000	213.000	226.000
C01012	PNRA	0.000	0.600	0.600
C01012	PEMRA	0.000	3.364	4.594
C01012	OGRA	0.000	16.000	16.000
C01008	PTA	0.000	5,000.000	14,000.000
	PTA (3 G)	79,000.000	0.000	120,000.000
TOTAL		79,000.000	5,333.964	134,368.194

4.1.1 The Pakistan Telecommunication Authority (PTA) was established to regulate the establishment, operation and maintenance of telecommunication systems and provision of telecommunication services in Pakistan. PTA issues licenses for telecom services against a one time initial license fee and, thereafter, an annual license fee. During 2011-2012, it was expected that Rs.120.00 billion will be earned by PTA on account of auction of 3-G licenses. But due to recession in the market, 3-G licenses could not be auctioned. However, it is expected that the auction of 3-G licenses will be materialized during FY 2012-13.

4.2 MARK UP RECEIPTS

4.2.1 Federal Government advances loans to Provinces, Government of Azad Jammu & Kashmir, Public Sector Enterprises, Local Bodies and others to assist them in carrying out their development programmes. These loans and advances are of two types, namely, Cash Development Loans, and Foreign Loans.

4.2.2 Mark up on loans granted by the federal government to provincial governments, local bodies, financial institutions, non-financial institutions, commercial departments and government servants is reflected in this section. The Mark up is chargeable in accordance with the terms and conditions of each loan.

4.2.3 Unless specified otherwise, every loan other than foreign loan advanced by the federal government to the provincial governments is repayable over a period of 25 years. Moratorium of 5 years is allowed on recovery of principal. Simple Mark up is realized at a rate yearly determined by the Finance Division, according to the actual borrowing cost of the Federal Government.

4.2.4 Federal Government also advances loans to the Government servants for building houses and for the purchase of transport etc.. These advances are governed by the rules as specified from time to time.

Table 8
MARK UP RECEIPTS (PROVINCE WISE BREAK UP)

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
C012 PROVINCES			
PUNJAB	8,938.545	8,640.351	7,464.640
Mark up-Cash Loans	4,611.838	4,611.836	4,016.746
Mark up-Foreign Loans	4,326.707	4,028.515	3,447.894
SINDH	3,684.900	3,449.148	3,244.654
Mark up-Cash Loans	2,445.419	2,105.169	1,971.005
Mark up-Foreign Loans	1,239.481	1,343.979	1,273.649
KHYBER PAKHTUNKHWA	2,163.001	2,192.963	2,095.967
Mark up-Cash Loans	1,076.822	1,076.822	1,006.482
Mark up-Foreign Loans	1,086.179	1,116.141	1,089.485
BALUCHISTAN	650.302	548.176	528.509
Mark up-Cash Loans	0.000	0.000	0.000
Mark up-Foreign Loans	650.302	548.176	528.509
TOTAL - PROVINCES	15,436.748	14,830.638	13,333.770

LOAN WISE BREAK UP

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
C012 PROVINCES			
Mark up: Cash Loans			
Punjab	4,611.838	4,611.836	4,016.746
Sindh	2,445.419	2,105.169	1,971.005
Khyber Pakhtunkhwa	1,076.822	1,076.822	1,006.482
Balochistan	0.000	0.000	0.000
TOTAL	8,134.079	7,793.827	6,994.233
Mark up: Foreign Loans			
Punjab	4,326.707	4,028.515	3,447.894
Sindh	1,239.481	1,343.979	1,273.649
Khyber Pakhtunkhwa	1,086.179	1,116.141	1,089.485
Balochistan	650.302	548.176	528.509
TOTAL	7,302.669	7,036.811	6,339.537
TOTAL - PROVINCES	15,436.748	14,830.638	13,333.770

MARK UP RECEIPTS

(Rs. in Million)

	2012-13 Budget	2012-13 Revised	2013-14 Budget
C013 LOCAL BODIES			
Mark up-Cash Loans			
P.B.C.	186.313	193.719	185.493
NHA	21,962.359	21,962.358	23,503.422
SNGPL	0.493	0.493	0.329
PIA	1,337.500	1,337.500	1,137.500
TOTAL	23,486.665	23,494.070	24,826.744
Mark up - Foreign Loans			
GIK Institute	0.799	0.847	0.811
N.L.C.	63.021	63.021	51.017
Karachi Port Trust	7.257	7.257	6.611
PAEC	0.982	0.982	0.825
Chashma Nuclear Power Plant	-	6,555.553	1,038.334
SKMT	1.466	1.554	1.482
CDA	166.903	156.587	136.146
NHA	2,662.769	7,149.568	5,090.140
PPAF	116.175	97.750	96.254
TOTAL	3,019.372	14,033.119	6,421.620
TOTAL - LOCAL BODIES	26,506.037	37,527.189	31,248.364
C014 FINANCIAL INSTITUTIONS			
Mark up - Foreign Loans			
NDFC/LTCF	2,434.136	2,604.548	2,022.536
IDBP	163.969	163.969	140.545
Ist. Dawood Leasing Co. Ltd.	2.313	2.313	1.038
English Leasing Ltd.	0.005	0.489	-
Network Leasing	0.284	0.248	0.057
Pakistan Industrial & Commercial Leasing	2.459	2.459	0.891
TOTAL	2,603.166	2,774.026	2,165.067
TOTAL FINANCIAL INSTITUTIONS	2,603.166	2,774.026	2,165.067

MARK UP RECEIPTS

(Rs. in Million)

	2012-13 Budget	2012-13 Revised	2013-14 Budget
C015 NON - FINANCIAL INSTITUTIONS			
<u>A : WAPDA</u>			
Mark up-Cash Loans	3,789.416	6,183.006	6,129.739
WAPDA (Water Wing)	622.688	723.781	718.954
WAPDA (Power Wing)	1,482.403	3,208.836	3,178.772
TESCO	34.797	34.214	32.700
QESCO	77.830	75.302	75.302
MEPCO	0.000	103.270	103.270
GENCO-I	31.229	31.229	30.180
GENCO-II	1,081.204	1,536.244	1,534.235
GENCO-III	291.210	291.210	295.437
GENCO-IV	3.291	3.291	3.180
NTDC	164.764	175.629	157.709
Mark up-Foreign Loans	4,753.884	8,392.259	5,888.659
WAPDA (Power Wing)	2,779.406	3,065.833	2,648.610
TESCO	4.275	4.275	2.422
GENCO-I	22.565	22.565	6.806
GENCO-II	30.752	30.752	20.730
GENCO-III	1.085	1.085	0.814
LESCO	0.000	656.726	283.317
NTDC	1,678.295	1,944.742	1,772.987
IESCO	237.506	700.121	237.285
HESSCO	0.000	694.821	313.956
GEPCO	0.000	389.828	178.759
QESCO	0.000	404.894	223.792
GEPCO	0.000	166.151	69.161
FESCO	0.000	310.466	130.020
TOTAL - WAPDA	8,543.300	14,575.265	12,018.398
<u>B : AUTONOMOUS BODIES / CORPORATIONS</u>			
Mark up-Foreign Loans			
Pakistan Railways	496.538	1,332.001	625.421
Karachi Fish Harbour Authority	13.028	13.028	11.964
TOTAL	509.566	1,345.029	637.385
TOTAL NON-FINANCIAL INSTITUTIONS	9,052.866	15,920.294	12,655.783

MARK UP RECEIPTS

		(Rs. in Million)		
		2012-13 Budget	2012-13 Revised	2013-14 Budget
C016	<u>GOVERNMENT SERVANTS</u>			
	Cantt/Garrison Edu. Institutions	2.588	2.550	2.670
	AGPR, Islamabad	46.824	28.204	32.166
	AGPR, Sub-Office, Lahore	9.902	9.931	10.397
	AGPR, Sub-Office, Karachi	10.426	10.424	10.946
	AGPR, Sub-Office, Peshawar	8.885	8.039	8.844
	AGPR, Sub-Office, Quetta	2.346	1.231	1.292
	AGPR, Sub-Office, Gilgit	1.640	1.640	1.840
	Defence	6.900	5.581	6.081
	Pakistan Post Office Deptt.	1.380	1.445	1.500
	Pakistan PWD	0.670	0.615	0.715
	Pakistan Mint	0.040	0.076	0.100
	CAO (Ministry of Foreign Affairs)	0.000	0.721	0.793
	Central Dte. of National Savings	1.729	2.205	2.280
	Geological Survey of Pakistan	0.430	0.220	0.280
	Special Communication Organization	0.000	0.228	0.457
	TOTAL GOVT. SERVANTS	93.760	73.110	80.361
C017	<u>AJK & Others</u>			
	Mark up-Cash Loans			
	Government of A J & K	5,745.841	5,745.841	7,560.152
	PNRA	0.000	0.130	0.143
	Mark up-Foreign Loans			
	Government of A J & K	153.378	153.378	130.737
	Mark up-Other Loans			
	Guarantee Fee on Foreign Loans (EAD)	49.502	52.850	51.460
	TOTAL AJK & OTHERS	5,948.721	5,952.199	7,742.492
C018	<u>COMMERCIAL DEPARTMENTS</u>			
	Pakistan Post Office Department	150.000	150.000	450.000
	TOTAL COMMERCIAL DEPTS..	150.000	150.000	450.000
	TOTAL (PSEs & OTHERS)	44,354.550	62,396.818	54,342.067
	ESTIMATED SHORTFALL	24,625.128	37,633.639	30,547.584
	NET - TOTAL (PSEs & OTHERS)	19,729.422	24,763.179	23,794.483
	TOTAL - PROVINCES	15,436.748	14,830.638	13,333.770
	GRAND TOTAL - Mark up	35,166.170	39,593.817	37,128.253

4.3 DIVIDENDS ON GOVERNMENT INVESTMENTS

4.3.1 Dividends represent return on federal government's investment in the share capital of financial institutions and commercial enterprises. The receipt of dividend varies from year to year depending upon profits earned each year by these bodies and declaration of dividends on share capital.

4.3.2 The details of the estimates are given below :

Table 9

		(Rs. in Million)		
Name of Organization	2012-13 Budget	2012-13 Revised	2013-14 Budget	
C01901	<u>FINANCIAL INSTITUTIONS</u>	408.700	348.765	445.000
1	National Investment Trust	27.000	32.789	35.000
2	National Bank of Pakistan	33.000	37.976	40.000
3	Allied Bank Limited	48.100	60.000	72.000
4	United Bank Limited	28.000	28.000	28.000
5	Habib Bank Limited	65.000	65.000	70.000
6	Pak Oman Investment Co.	107.600	100.000	100.000
7	Pak Brunei Investment Co.	50.000	0.000	50.000
8	Pak China Investment Co.	25.000	0.000	25.000
9	Pak Iran Joint Investment Co.	25.000	25.000	25.000

(Rs. in Million)			
Name of Organization	2012-13 Budget	2012-13 Revised	2013-14 Budget
C01902 <u>NON-FINANCIAL INSTITUTIONS</u>	64,198.330	63,359.984	67,971.672
1. Pakistan Petroleum Limited	9,339.400	9,574.290	9,574.290
2. Mari Gas Company Limited	64.500	61.969	63.758
3. Pakistan State Oil	450.000	211.929	450.000
4. Pak Arab Refinery Ltd.	3,000.000	2,400.000	3,000.000
5. SNGPL	500.000	500.000	500.000
6. SSGCL	1,200.000	1,200.000	1,200.000
7. GHPL	13,500.000	13,500.000	14,000.000
8. Oil & Gas Development Corporation	26,000.000	26,000.000	29,000.000
9. PMDC	17.600	44.000	26.400
10. State Life Insurance Corporation	200.000	0.000	200.000
11. National Insurance Corporation	440.000	440.000	440.000
12. Pakistan Reinsurance Corporation	404.000	404.000	404.000
13. Fauji Fertilizer Co. Ltd	60.000	60.000	60.000
14. Saindak Metal Ltd	2,000.000	2,000.000	2,000.000
15. PEPAC	2.000	0.000	2.000
16. PEAL	5.000	0.000	5.000
17. Pakistan Services Ltd.	0.400	0.000	0.400
18. PTV	5.000	0.000	5.000
19. PIDC	75.000	0.000	75.000
20. PERAC	4.500	4.500	4.500
21. National Shipping Corporation	56.100	44.616	45.744
22. Tourism Development Corporation	0.900	0.000	0.900
23. Pakistan Security Printing Corporation	360.000	400.000	400.000
24. NESPAK	1.500	1.500	1.500
25. National Power Construction	12.000	12.320	12.320
26. PTCL	6,500.000	6,500.000	6,500.000
27. Tourism Promotion Services (Pakistan)Ltd.	0.430	0.860	0.860
28. Others	0.000	0.000	0.000
TOTAL - DIVIDENDS	64,607.030	63,708.749	68,416.672

5. RECEIPTS FROM CIVIL ADMINISTRATION AND OTHER FUNCTIONS

5.1 GENERAL ADMINISTRATION RECEIPTS

5.1.1 ORGANS OF STATE

5.1.1.1 These receipts are realized on account of fees from the candidates appearing in the examinations of Federal Public Service Commission and tuition fees charged by the Pakistan Forest Institute. The estimates of receipts on this account are given below:

Table 10

(Rs. in Million)			
	2012-13 Budget	2012-13 Revised	2013-14 Budget
C021 ORGANS OF STATE	35.000	343.000	370.000
Federal Public Service Commission	35.000	38.000	40.000
Exam Fee Educational Institutions (GB)	0.000	0.945	1.185
Kashmir Affairs & Gilgit-Baltistan Division	0.000	304.055	328.815

5.1.2 FISCAL ADMINISTRATION

AUDIT FEES

5.1.2.1 The department of the Auditor General of Pakistan charges fees from autonomous bodies/ corporations etc, which do not fall within its normal audit jurisdiction, for auditing their accounts. This fee is deposited in the government account.

STATE BANK OF PAKISTAN'S RECEIPTS

5.1.2.2 The surplus profit of the State Bank of Pakistan, after making usual provision for reserve funds and payment of dividend, is transferred to the federal government. The State Bank also pays dividend on the share capital of the Federal Government. The value of coins that are minted and come in circulation in one year are also deposited by the State Bank in Government Account.

PAKISTAN MINT

5.1.2.3 The Pakistan Mint's receipts are mainly from the disposal of dross & scrap and also from the minting of defence services, sports and academic medals.

PENSION & GRATUITY CONTRIBUTION

5.1.2.4 These receipts pertain to pension and gratuity contributions by the borrowing departments in respect of officials on deputation with them.

5.1.2.5 The estimates of receipts from fiscal administration are given below:

Table 11

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
C022 FISCAL ADMINISTRATION	<u>200353.646</u>	<u>200358.322</u>	<u>200528.927</u>
Audit Fee	2.000	3.219	3.470
SBP Profit	200,000.000	200,000.000	200,000.000
Currency Dividend from SBP	9.646	9.646	10.000
Coinage Account	300.000	300.000	470.000
Pakistan Mint	40.000	40.000	40.000
Pension Contribution	2.000	3.457	3.457
Penalty imposed by SBP on Banks	0.000	2.000	2.000

5.1.3 ECONOMIC REGULATION

5.1.3.1 The receipts on this account comprise insurance fees realized under Insurance Act, 1989. The estimates are given below :

Table 12

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
C023 ECONOMIC REGULATION	<u>470.000</u>	<u>470.000</u>	<u>500.000</u>
Fees realized under Insurance Act, 1989	470.000	470.000	500.000
TOTAL - GENERAL ADMN. (Excluding SBP Profit)	<u>858.646</u>	<u>1,171.322</u>	<u>1,398.927</u>

5.2 DEFENCE SERVICES RECEIPTS

5.2.1 These receipts are realized mainly on account of service charges in accordance with the protocol agreements, dues from civil agencies, sale & auction of obsolete stores and charges realized on account of use of army aviation facilities etc. The non-effective receipts include leave salary etc. of armed forces personnel on deputation abroad.

5.2.2 The estimates of defence receipts are given below :

Table 13

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
C025 DEFENCE SERVICES	150,608.177	181,111.642	112,135.332
Effective	10,958.177	7,500.000	12,238.000
Non-effective	150.000	147.521	142.600
Miscellaneous	139,500.000	172,798.000	99,000.000
Hospital Stoppage	0.000	666.121	754.732

5.3 LAW AND ORDER RECEIPTS

5.3.1 These receipts represent the proceeds from fines imposed by Insurance Appellate Tribunals, Drug Courts and Special Judges under the administrative control of Law and Justice Division. These also include fines, fees and recoveries of the Supreme Court of Pakistan, civil armed forces and frontier watch & ward. The fees realized on account of issuance and renewal of arms licenses by the Ministry of Interior are also reflected under this classification.

5.3.2 The estimates of receipts from law and order are given in the following page.

Table 14

(Rs. in Million)			
	2012-13 Budget	2012-13 Revised	2013-14 Budget
C026 LAW AND ORDER	1,114.633	973.968	1,049.653
Supreme Court of Pakistan	4.000	0.000	0.000
Law and Justice Division	75.000	75.900	76.250
Receipts under Arms Act	290.073	290.073	290.073
Civil Armed Forces	348.560	344.800	381.960
Islamabad Capital Territory	388.000	245.205	282.940
Frontier Regions	9.000	17.990	18.430

5.4 COMMUNITY SERVICES RECEIPTS

5.4.1 The receipts under community services comprise of rents of government buildings, land, guest houses and hostels. Sale proceeds of material of demolished buildings are also credited under this head. These receipts are realized by Housing and Works Division, Overseas Pakistanis Division, Kashmir Affairs and Gilgit Baltistan Division, State and Frontier Division and Interior Division (Frontier Corps). The receipts realized by Survey of Pakistan (Defence Division) for its services and supply of maps are also included here.

5.4.2 Details of the estimates are given in the following page.

Table 15

(Rs. in Million)			
	2012-13 Budget	2012-13 Revised	2013-14 Budget
C027 COMMUNITY SERVICES	711.580	869.215	990.210
Rent from government accommodation, land and workshops realized by Housing & Works Division	687.900	833.225	952.100
Rent of buildings realized by Frontier Corps. Khyber Pakhtunkhwa, Peshawar (Interior Division)	1.950	2.310	2.310
Rent from hostel accommodation realized by Human Resource Development Division	0.230	0.000	0.000
Scientific Research and Survey (Defence Division)	21.500	20.500	22.000
Building Rent of Meteorological Deptt.	0.000	3.500	3.500
Building Rent of PAEC	0.000	6.500	7.000
CCTI - Hostel Charges	0.000	0.680	0.800
Abdul Hameed Khan Rural Centre	0.000	2.500	2.500

5.5 SOCIAL SERVICES RECEIPTS

5.5.1 The receipts under this head are realized on account of fees charged from students of the educational institutions of various Ministries and Defence Division. The entry fee for historical places and archeological sites is collected by National Heritage and Integration Division. The charges for medical services are realized by the federal government hospitals and health establishments, and tuition/training fee realized by Human Resources Development Division. The estimates are given in the following table.

Table 16

		(Rs. in Million)		
		2012-13	2012-13	2013-14
		Budget	Revised	Budget
C028	<u>SOCIAL SERVICES</u>	<u>881.495</u>	<u>238.365</u>	<u>257.700</u>
	Education Fees from Schools & Colleges (CADD)	50.250	42.120	46.015
	National Library of Pakistan	0.750	0.600	0.600
	Education Fees from Schools and Colleges under the M/o Defence	86.000	86.000	100.000
	Receipts of Pakistan Computer Bureau	0.000	2.450	2.500
	National Archives (Cabinet Division)	0.000	0.065	0.065
	Health-Hospital Receipts of Federal Government	98.000	99.840	100.000
	Gilgit-Baltistan Division	0.945	0.000	0.000
	ICT Sale of Vaccination	0.140	0.140	0.170
	Hospital Stoppages	635.660	0.000	0.000
	M/o National Health Services, Regulations & Coordination (Health Receipts)	9.750	7.150	8.350

6. MISCELLANEOUS RECEIPTS

Miscellaneous receipts include receipts on account of economic services and other receipts. A brief description of these receipts is given in the following paragraphs.

6.1 ECONOMIC SERVICES RECEIPTS

Agricultural Receipts :

6.1.1 These receipts are realized on account of quarantine fee on animal exports/imports by Capital Administration and Development Division.

Receipts from Explosive Department :

6.1.2 Receipts under this head pertain to the fee charged by the Department of Explosives for granting licenses to the firms dealing in explosives.

Receipts from Cabinet Division :

6.1.3 The sale proceeds of government publications and stationery by the Controller of Forms and Stationery realized from various government departments/agencies are reflected under this head.

Receipts from Lighthouses and Lightships :

6.1.4 These receipts comprise of (i) examination, survey and registration fees realized by the Mercantile Marine Department, Karachi, (ii) cargo shipping and discharging fees from the shipping companies, (iii) fines realized from seamen for offences committed by them, (iv) fees realized from cadets under training in the Mercantile Marine Academy, Karachi and Seamen's Training Centre, Karachi, and (v) Lighthouse dues realized from the shipping companies operating on the coasts of Pakistan. These receipts are shown under the head of transportation and communications.

Receipts from Special Communications Organization :

6.1.5 These receipts are collected by the Special Communications Organization for providing telecommunication services in specific areas. The Special Communications Organization primarily operates in the Azad Kashmir and Gilgit-Baltistan.

6.1.6 Under Social Services Miscellaneous Head, the Emigration Fee deposited by Pakistani Workers working abroad in terms of Emigration Ordinance, 1979 are reflected. Moreover, the fee for registration of trade union and West Pakistan Ordinance, 1969 are also reflected under this Head of Account. The details are given in the following table.

Table 17

(Rs. in Million)			
	2012-13 Budget	2012-13 Revised	2013-14 Budget
C029 SOCIAL SERVICES MISC.	800.010	850.010	950.010
Receipts under West Pakistan Ordinance, 1969 (ICT)	0.010	0.010	0.010
Emigration Fee	800.000	850.000	950.000

6.1.7 The receipts under Economic Services Head mostly comprises of Food Department, Agriculture Receipts, Farms Receipts collected by Islamabad Capital Territory. The details are as under:-

Table 18

(Rs. in Million)			
	2012-13 Budget	2012-13 Revised	2013-14 Budget
	2528.270	2350.357	2547.482
C031 ECONOMIC SERVICES	1.020	170.407	175.432
Food Department (ICT)		0.090	0.095
Receipts from soil conservation & Operation (ICT)	0.900	0.900	0.900
Agriculture (ICT)	0.070	0.070	0.070
Services Rendered (ICT)	0.050	0.050	0.070
Food Department (National Food Security & Research Division)	0.000	169.297	174.297

6.1.8 The receipts of Economic Services - Fisheries & Animal Husbandry of Livestock and Diary Development in federal capital territory are collected by Islamabad Capital Territory Administration are reflected in the table given below:

Table 19

	(Rs. in Million)		
	2012-13	2012-13	2013-14
	Budget	Revised	Budget
C032 <u>ECONOMIC SERVICES Receipts-</u>			
<u>FISHERIES & ANIMAL HUSBANDRY</u>	185.450	185.450	190.500
Ordinary Receipts (ICT)	0.300	0.300	0.350
Insemination Fees (ICT)	0.150	0.150	0.150
Livestock & Diary Development (CADD)	185.000	185.000	190.000

6.1.9 The table given below reflects the receipts of Explosive Department for industrial safety. The Ports & Shipping Department Receipt on account of management and upkeep of port/landing charges and receipts of Special Communications Organization are also reflected the Economic Services Receipts - Others.

Table 20

	(Rs. in Million)		
	2012-13	2012-13	2013-14
	Budget	Revised	Budget
C035 <u>ECONOMIC SERVICES</u>	2341.800	1994.500	2181.550
<u>RECEIPTS- OTHERS</u>			
Department of Stationery & Forms	1.500	1.500	1.700
Explosives Department	500.000	150.000	150.000
Islamabad Capital Territory	1.550	1.500	1.700
Ports & Shipping Department	237.750	239.500	266.150
Special Communications Organization	1,600.000	1,600.000	1,760.000
PAEC	1.000	2.000	2.000

6.2 OTHER RECEIPTS

6.2.1 These receipts are realized by different Ministries, Divisions and Departments. The brief introduction of the main regular receipts under this head are as follows:

CITIZENSHIP, NATURALIZATION AND PASSPORT FEES

6.2.2 These receipts are realized mainly by the Immigration & Passport Offices in Pakistan and Pakistani Missions abroad on account of issuance, renewal and endorsement of passports and visas. The receipts of Human Resource Development Division on account of registration of overseas employment agencies and deposits by individuals for protection of their visas are also deposited under this head.

Table 21

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
Citizenship, Naturalization & Passport Fee	14,000.000	15,000.000	16,500.000

Table 22

	(Rs. in Million)		
	2012-13	2012-13	2013-14
	Budget	Revised	Budget
	32168.819	26215.481	26956.811
C037 OTHER RECEIPTS	30024.533	25052.250	25570.250
Receipts from United Nations	30000.033	25026.000	25542.000
Working Women Hostel, G-6/3, Islamabad	0.000	2.250	2.250
Staff Welfare Organization	19.000	17.500	18.000
Pakistan National Accreditation Council	4.000	4.500	6.000
PAEC	1.500	2.000	2.000

ROYALTY, POLLUTION & TREKKING FEES

6.2.3 The royalty fee is charged from the tourists coming to Pakistan for climbing the mountain peaks having a height of 7000 meters. Whereas, tracking fee is charged from trackers climbing the mountain on the established track less than the height of 7000 meters.

RECEIPTS OF TOURISM DEPARTMENT

6.2.4 The receipts of the Tourism Department include licenses fee of Hotels, Restaurants and Travel Agencies, Registration Fee of Hotels & Restaurants, Licenses Renewal fee of Hotels, Restaurants and Travel Agencies and the fines/late fee of Hotels, Restaurants and Travel Agencies within Capital Territory by Capital Administration & Development Division.

RECEIPTS COLLECTED BY THE M/O FOREIGN AFFAIRS

6.2.5 It includes the receipts realized on the auction of vehicles, sale of used machinery and equipments, gains on exchange against the remittances made by the Government for the expenditure of the Pakistan's missions in various countries, recovery of overpayment made to the Government servants posted abroad and the deduction of income tax, GP Fund, Benevolent Fund, House Building and Motor Car Advances of the employees posted in various Pakistan's missions abroad.

KASHMIR AFFAIRS AND GILGIT BALTISTAN DIVISION

6.2.6 These include the receipts from motor vehicle, forest revenues, agriculture income, rent of buildings, electricity charges and other indirect taxes collected and deposited directly into the Government Treasury by the administration of the Kashmir Affairs & Gilgit - Baltistan Division.

STATES & FRONTIER REGIONS DIVISION

6.2.7 There are various receipts which are collected on account of stamp duty, fee and fine, agriculture receipts, etc. in various agencies in the Federally Administrated Tribal Areas. These receipts are collected by the Political Agents of various Agencies and deposited directly into the Government Account.

Table 23**DETAILS OF OTHER RECEIPTS**

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
C038 OTHER RECEIPTS	2,144.286	1,163.231	1,386.561
Emergency Relief Cell	20.000	20.000	20.000
Advance Yearly Rent for Exploration & Prospecting Licensing	349.760	350.660	350.660
Fees for Exploration & Prospecting Licensing	1.070	0.900	0.900
AGP	0.317	0.000	0.000
Toshakhana (Cabinet Division)	3.500	2.000	2.000
Tender Fee	0.000	0.031	0.020
National Accountability Bureau	150.000	150.000	200.000
Civil Armed Forces(Unclaimed Deposits)	31.300	31.300	28.000
Sale of Property (M/o Foreign Affairs)	17.000	5.000	15.000
Civil Armed Forces(Sale of Stores)	22.500	22.500	32.000
Rent, Rates & Taxes	0.137	0.000	0.000
Rent, Rates & Taxes (ICT)	0.250	0.250	0.250
Competition Commission of Pakistan	130.000	0.000	100.000
Receipts under Mines & Mineral Act (ICT)	1.300	1.300	1.400
Gains on Exchange (M/o Foreign Affairs)	180.000	40.000	45.000
Export Promotion Bureau	25.014	27.500	30.000
Export Promotion Bulletin	0.015	0.005	0.006
M/o Information & Broadcasting	0.150	0.150	0.150
Fee for Registration of Societies (ICT)	0.300	0.300	0.300
Receipts of Tourist Department	10.100	10.500	12.000
Censorship Fee (Culture Division)	4.000	7.000	8.000
Recovery of Overpayments (M/o Foreign Affairs)	210.000	210.900	235.000
Collection of Payment for Services Rendered	0.450	0.000	0.000
Payment for services Rendered (ICT)	1.000	1.000	1.005
Sale of Stores & Material (PAEC)	9.000	9.500	10.000
Fee Fines & Penalties (PAEC)	6.000	7.000	8.000
Arms License Fee (ICT)	3.050	6.000	7.000

	(Rs. in Million)		
	2012-13	2012-13	2013-14
	Budget	Revised	Budget
Other Receipts-Fines & Fee (ICT)	0.030	0.020	0.030
Citizenship, Copyright (ICT)	0.000	3.500	3.600
Others (PAEC)	7.500	8.000	9.000
Pakistan Public Admn. Research Centre	0.500	0.500	0.500
National Alien Registration Authority	1.650	2.500	2.000
Airport Security Force	63.100	37.200	43.400
Fees, Fines & Forfeitures	0.020	0.000	0.000
Quaid Azam Papers Wing	0.000	0.010	0.100
National Language Authority	1.600	2.500	2.000
Other Receipts of M/o Foreign Affairs	43.000	70.000	80.000
NEPRA	400.000	0.000	0.000
NI Rehabilitation of Medicines	0.000	5.900	6.000
States & Frontier Regions Division	160.000	126.305	130.240
Pak. Environmental Protection Agency	0.800	3.000	3.000
Federal Services Tribunal	0.900	0.000	0.000
Pakistan Computer Bureau	2.355	0.000	0.000
Kashmir Affairs & Gilgit-Baltistan Division	286.468	0.000	0.000
Mercantile Marine Deptt. at Gwadar	0.150	0.000	0.000

7 DEVELOPMENT SURCHARGE AND ROYALTIES

7.1 A development surcharge on petroleum products was levied under the Petroleum Products (Petroleum Development Levy) Ordinance, 1961 and the rules framed thereunder. The word Development Surcharge was substituted with the word Petroleum Development Levy (PDL) through amendment in the Petroleum Products (Petroleum Development Levy) Ordinance, 1961 under the Notification dated 29th June, 2001. On 8th July, 2009, further amendments were made through Ordinance NO.XV of 2009, it was converted into Petroleum Levy. The Petroleum Products (Petroleum Levy), Ordinance, 1961 was further amended vide "Pakistan Products (Petroleum Levy) (Amendment) Act, 2011 and Petroleum Levy was also levied on Liquefied Petroleum Gas (LPG).

DEVELOPMENT SURCHARGE ON GAS

7.2 The development surcharge on natural gas is levied under the Natural Gas Development Surcharge Ordinance, 1967. In pursuance of the said Ordinance, the federal government has to fix the sale price for the consumers and prescribe a price for the gas companies. The difference between the two prices is the margin available to the government as development surcharge. The prescribed prices of the gas companies undergo changes from time to time to cover the wellhead cost and the cost of transmission and distribution of gas. The surcharge on natural gas is transferred to the provinces according to the production of gas in a province.

GAS INFRASTRUCTURE DEVELOPMENT CESS

7.3 Gas Infrastructure Development Cess was levied vide "Gas Infrastructure Development Cess Act, 2011. The Cess is chargeable from gas consumers, other than domestic sector consumers of the company over and above the fixed sale price. The Cess shall be utilized for or in connection with Infrastructure Development of Iran Pakistan Pipeline Project, Turkmenistan Afghanistan Pakistan India (TAPI) Pipeline Project, LNG or other projects or for equalization of other imported alternative fuel including LPG.

ROYALTY ON OIL

7.4 The holder of a mining lease granted on or after the commencement of oilfield (Regulations Development) Act, 1969 shall pay royalty in respect of any mineral oil mines, quarried excavated or collected by him from the leased area at a rate specified by the Federal Government from time to time. Each Province shall be paid in each financial year as a share in the net proceeds of the total royalties on crude oil, an amount, which bears to the total net proceeds, the same proportion as a production of crude oil in the province in that year bears to the total production of crude oil.

The details of development surcharges and levies is given below:-

Table 24

	(Rs. in Million)		
	2012-13	2012-13	2013-14
	Budget	Revised	Budget
C039 DEVELOPMENT SURCHARGE AND ROYALTIES			
Petroleum Development Levy	120,000.000	115,000.000	120,000.000
Surcharge on Natural Gas	30,882.300	16,200.000	35,339.316
Royalty on Oil	22,027.200	27,709.633	32,501.910
Royalty on Gas	36,163.400	41,439.035	39,743.870
Discount Retained on Local Crude Price	22,500.000	16,000.000	18,000.000
Windfall Levy against Crude Oil	5,300.000	24,000.000	25,000.000
Gas Infrastructure Development Cess	30,000.000	35,000.000	38,000.000
Petroleum Levy on LPG.	1,000.000	1,000.000	1,000.000
Total - Development Surcharges and Royalties other than Petroleum Levy	267,872.900	276,348.668	309,585.096
TOTAL MISC. RECEIPTS	199,490.189	218,452.236	265,544.353

8. PROVINCIAL SHARE IN REVENUE RECEIPTS

8.1 The provincial share of revenues from the divisible pool taxes, straight transfers etc. shall be governed in accordance with the 7th National Finance Commission Award notified through President's Order No.5 of 2010 issued on 10th May, 2010, which is place below:

AN ORDER

to provide for distribution of revenues and certain grants

WHEREAS in pursuance of clause (1) of Article 160 of the Constitution of the Islamic Republic of Pakistan (hereinafter referred to as the Constitution), the President, by the Finance Division's Notification No.S.R.O. 739(I)/2005 dated 21st July, 2005, as modified by the said Division's Notification No.S.R.O.693(I)/2009, dated 24th July, 2009, appointed a National Finance Commission to make recommendations, among other matters, as to the distribution between the Federation and the Provinces of the net proceeds of certain taxes;

AND WHEREAS the said Commission has also submitted its recommendations with regard to the said distribution;

NOW, THEREFORE, **in pursuance of** clauses (4) and (7) of Article 160 of the Constitution, the President is pleased to make the following Order:-

1. Short title and commencement.- (1) This Order may be called the Distribution of Revenues and Grant-in-Aid Order, 2010.

(2) It shall come into force on the first day of July, 2010.

2. Definitions.- In this Order, unless there is anything repugnant in the subject or context.---

(a) "**Net Proceeds**" means, in relation to any tax, duty or levy, the proceeds thereof reduced by the cost of collection as ascertained and certified by the Auditor General of Pakistan, and

(b) "**taxes on income**" includes corporation tax but does not include taxes on **income** consisting of remuneration paid out of the Federal Consolidated Fund.

3. Distribution of Revenues. (1) The divisible pool taxes in each year shall consist

of the following taxes levied and collected by the Federal Government in that year, namely:

- (a) taxes on income;
- (b) wealth tax;
- (c) capital value tax;
- (d) taxes on sales & purchases of goods imported, exported, produced, manufactured or consumed;
- (e) export duties on cotton;
- (f) customs duties;
- (g) federal excise duties excluding the excise duty on gas charged at wellhead; and
- (h) any other tax which may be levied by the Federal Government.

(2) One percent of the net proceeds of divisible taxes shall be assigned to Government of Khyber Pakhtunkhwa to meet the expenses on War on Terror.

(3) After deducting the amount as prescribed in clause (2), of the balance amount of the net proceeds of divisible pool taxes, fifty six percent shall be assigned to the provinces during the financial year 2010-11 and fifty seven and a half percent from the financial year 2011-12 onwards. The share of the Federal Government in the net proceeds of the divisible pool shall be forty-four percent during the financial year 2010-11 and forty -two and half percent from the financial year 2011-12 onwards

4. Allocation of shares to the Provincial Governments.(1) The Province -wise ratios given in clause (2) are based on multiple indicators. The indicators and their respective weights as agreed upon are :-

(a) Population	82.00 %
(b) Poverty or backwardness	10.30 %
(c) Revenue collection or generation	5.00 %
(d) Inverse population density	2.70 %

(2) The sum assigned to the Provincial Government under Article 3 shall be distributed amongst the Provinces on the basis of the percentage specified against each:-

(a) Balochistan	9.09%
(b) Khyber Pakhtunkhwa	14.62%
(c) Punjab	51.74%
(d) Sindh	24.55%
Total:	100.00%

(3) The Federal Government shall guarantee that Balochistan Province shall receive the projected sum of eighty-three billion rupees from the provincial share in the net proceeds of divisible pool taxes in the first year of the Award. Any shortfall in this amount shall be made up by the Federal Government from its own resources. This arrangement for Balochistan shall remain protected throughout the remaining four years of the Award based on annual budgetary projections.

5. Payment of net proceeds of royalty on crude oil : Each of the Provinces shall be paid in each financial year as a share in the net proceeds of the total royalties on crude oil an amount which bears to the total net proceeds the same proportion as the production of crude oil in the Province in that year bears to the total production of crude oil.

6. Payment of net proceeds of development surcharge on natural gas to the provinces : (1) Each of the Provinces shall be paid in each financial year as a share in net proceeds to be worked out based on average rate per MMBTU of the respective province. The average rate per MMBTU shall be derived by notionally clubbing both the royalty on Natural Gas and Development Surcharge on Gas. Royalty on natural gas shall be distributed in accordance with clause (1) of Article 161 of the Constitution whereas the development surcharge on natural gas would be distributed by making adjustments based on this average rate.

(2) The development surcharge on natural gas for Balochistan with effect from 1st July, 2002 shall be reworked out hypothetically on the basis of formula given in clause (1) and the amount, subject to maximum of ten billion rupees, shall be paid in five equal installments by the Federal Government as grants to be charged on the Federal Consolidated Fund.

7. Grants-in-Aid to the Provinces There shall be charged upon the Federal Consolidated Fund each year, as grants-in-aid of the revenues of the province of Sindh an amount equivalent to 0.66% of the provincial share in the net proceeds of divisible pool as a compensation for the losses on account of abolition of octroi and zila tax.

8. Sales Tax on services NFC recognizes that sales tax on services is a Provincial subject under the Constitution of the Islamic Republic of Pakistan, and may be collected by respective Provinces, if they so desire.

9. Miscellaneous (1) NFC also recommended increase in the rate of excise duty on natural gas to Rs. 10.0 per MMBTU. Federal Government may initiate necessary legislation accordingly.

(2) The NFC recommended that the Federal Governments and Provincial Governments should streamline their tax collection systems to reduce leakages and increase their revenues through efforts to improve taxation in order to achieve a 15% tax to GDP ratio by the terminal year i.e. 2014-15. Provinces would initiate steps to effectively tax the agriculture and real estate sector. Federal Government and Provincial Governments may take necessary administrative and legislative steps accordingly.

(3) Federal governments and Provincial Governments would develop and enforce mechanism for maintaining fiscal discipline at the Federal and Provincial levels through legislative and administrative measures.

(4) The Federal Government may assist the Provinces through specific grants in times of unforeseen calamities.

(5) The meetings of the NFC may be convened regularly on a quarterly basis to monitor implementation of the award in letter and spirit.

10. **Repeal.**- The Distribution of Revenues and Grant-in-Aid Order, 1997 (P.O.No.1 of 1997), and the Distribution of Revenues and Grants-in-Aid, Order, 2010. (P.O. 4 of 2010) are hereby repealed.

ASIF ALI ZARDARI
President

8.2 The following table shows the estimated transfers to the provincial governments on account of their share in Federal Taxes and by straight transfers during the year 2010-2011

Table 25
PROVINCIAL SHARE IN REVENUE RECEIPTS
2012-13 (BUDGET)

	(Rs. in Million)				
	Punjab	Sindh	* Khyber Pakhtunkhwa	Balochistan	TOTAL
Divisible Taxes (A)	662,537.965	314,366.198	209,705.910	116,398.726	1,303,008.799
Taxes on Income	263816.367	125177.654	83502.915	46348.875	518,845.811
Capital Value Tax					0.000
Sales Tax (excl. GST on Service)	296945.434	140896.993	93988.897	52169.192	584,000.516
Federal Excise (Net of Gas)	32233.225	15294.273	10202.431	5662.930	63,392.859
Customs Duties	69542.939	32997.278	22011.667	12217.729	136,769.613
Straight Transfers (B)	7262.272	59252.354	22157.543	12785.141	101,457.310
Royalty on Crude Oil	2100.801	18060.736	3700.583	6402.520	30,264.640
Royalty on Natural Gas	1534.356	24828.917	4241.290	4835.569	35,440.132
Gas Development Surcharge	2949.935	6877.281	11747.050	12.372	21,586.638
Excise Duty on Natural Gas	677.180	9485.420	2468.620	1534.680	14,165.900
GST on Services (C) **	40496.471	0.000	9886.394	4074.927	54,457.792
GST on Services (CE Mode)	33572.789	0.000	8095.566	2928.047	44,596.402
G.S.T. on Services (Provincial)	6923.682	0.000	1790.828	1146.880	9,861.390
Total (A + B + C)	710296.708	373618.552	241749.847	133258.794	1458923.901

* Inclusive 1% War on Terror.

** The indicative shares of GST on Services are strictly provisional at this stage. These shares would be revised and adjusted in the light of decision taken after discussion with the Provinces.

Contd.

Table 26**PROVINCIAL SHARE IN REVENUE RECEIPTS
2012-13 (REVISED)**

	(Rs. in Million)				
	Punjab	Sindh	* Khyber Pakhtunkhwa	Balochistan	TOTAL
Divisible Taxes (A)	568234.575	269620.387	179857.087	99830.930	1117542.979
Taxes on Income	219683.410	104237.103	69533.992	38595.327	432049.832
Sales Tax excl. GST on Services	248924.067	118111.439	78789.217	43732.504	489557.227
Federal Excise (Net of Gas)	31921.142	15146.193	10103.651	5608.102	62779.088
Customs Duties	67705.956	32125.652	21430.227	11894.997	133156.832
Straight Transfers (B)	8283.290	56157.081	19924.970	11747.147	96112.488
Gas Development Surcharge	354.000	9109.000	1915.000	4498.000	15876.000
Royalty on Natural Gas	2311.450	29304.755	3804.174	5189.875	40610.254
Royalty on Crude Oil	5083.189	9289.175	12781.675	1.401	27155.440
Excise Duty on Natural Gas	534.651	8454.151	1424.121	2057.871	12470.794
GST on Services (C) **	1543.000	0.000	4289.590	1534.000	7366.590
GST on Services (CE Mode)	1543.000	0.000	4289.590	1534.000	7366.590
GST on Services (Provincial)					0.000
GST on Services (Telecom)					0.000
G.S.T. on Services (Others)					0.000
Total (A + B + C)	578060.865	325777.468	204071.647	113112.077	1221022.057

* Inclusive 1% War on Terror.

** The indicative shares of GST on Services are strictly provisional at this stage. These shares would be revised and adjusted in the light of decision taken after discussion with the Provinces.

Table 27**PROVINCIAL SHARE IN REVENUE RECEIPTS
2013-14 (BUDGET)**

	(Rs. in Million)				
	Punjab	Sindh	* Khyber Pakhtunkhwa	Balochistan	TOTAL
Divisible Taxes (A)	701672.852	332935.225	222092.849	123274.182	1379975.108
Taxes on Income	273832.152	129930.022	86673.102	48108.509	538543.785
Sales Tax excl. GST	303875.819	144185.376	96182.496	53386.764	597630.455
Federal Excise (Net of Gas)	45528.610	21602.771	14410.674	7998.745	89540.800
Customs Duties	78436.271	37217.056	24826.577	13780.164	154260.068
Straight Transfers (B)	7054.036	67126.788	27495.741	14201.271	115877.836
Gas Development Surcharge	2244.968	20850.640	5127.490	6409.112	34632.210
Royalty on Natural Gas	1530.848	26372.996	5071.637	5973.433	38948.914
Royalty on Crude Oil	2830.426	12822.428	16103.850	95.168	31851.872
Excise Duty on Natural Gas	447.794	7080.724	1192.764	1723.558	10444.840
GST on Services (C) **	0.000	0.000	1930.500	4504.500	6435.000
GST on Services (CE Mode)	0.000	0.000	1930.500	4504.500	6435.000
G.S.T. on Services (Provincial)					0.000
GST on Services (Telecom)					0.000
G.S.T. on Services (Others)					0.000
TOTAL (A+B+C)	708726.888	400062.013	251519.090	141979.953	1502287.944

SECTION II

CAPITAL RECEIPTS

9. CAPITAL RECEIPTS

9.1 These receipts comprise proceeds of borrowing, money received in repayment of loans, recoveries of advances/investments, proceeds of saving schemes, net receipts from transactions under deposits and remittances heads. The net capital receipts so realized by the federal government generally constitute the available resources for the financing of PSDP. Capital receipts are broadly classified as internal receipts and external receipts. The internal receipts include the transactions taking place under the Federal Consolidated Fund as well as the Public Account of the Federation. External resources mainly comprise of (i) project aid (ii) loans and credits from friendly countries and specialized international agencies, and (iii) grant assistance under food aid convention, World Food Programme and other specific country programmes.

9.2 The following table indicates the position of internal capital receipts for 2012-13 (budget and revised) and 2013-2014 (budget).

Table 28

**CAPITAL RECEIPTS
(SUMMARY OF INTERNAL CAPITAL RECEIPTS)**

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
A. FEDERAL CONSOLIDATED FUND (I+II)	353,494.845	164,063.513	487,702.479
I. Recoveries of Loans and Advances	54,058.145	62,521.713	227,767.479
Provinces	31,528.825	32,103.370	34,793.195
Others	22,529.320	30,418.343	192,974.284
II. Public Debt	299,436.700	101,541.800	259,935.000
Domestic Debt (Permanent)	144,000.000	101,606.800	165,000.000
Foreign Currency Debt (Permanent)	-190.000	-65.000	-65.000
Floating Debt	155,626.700	0.000	95,000.000

contd.

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
<u>B. PUBLIC ACCOUNT :</u>	<u>315,268.138</u>	<u>474,785.747</u>	<u>398,803.191</u>
Deferred Liabilities (Net)	181,171.100	320,706.100	239,443.000
Deposits & Reserves	134,097.038	154,079.647	159,360.191
 C. TOTAL (A+B)	<u>668,762.983</u>	<u>638,849.260</u>	<u>886,505.670</u>
<u>D. DISBURSEMENTS</u>	<u>190,983.401</u>	<u>532,893.118</u>	<u>393,279.965</u>
Federal Govt. Miscellaneous Investments	14,780.225	333,425.723	184,460.600
Loans and Advances	12,519.583	15,054.715	16,007.583
Short-term Credits	36,007.739	38,142.653	40,915.640
Deposits & Reserves	127,675.854	146,270.027	151,896.142
Other Appropriations	0.000	0.000	0.000
NET CAPITAL RECEIPTS (C-D)	<u>477,779.582</u>	<u>105,956.142</u>	<u>493,225.705</u>

10. RECOVERIES OF LOANS AND ADVANCES

10.1 The recovery of principal of loans and advances from provinces, public sector enterprises, financial and non-financial institutions is reflected in this section.

10.2 The estimates of recoveries of loans and advances are given below :

Table 29
RECOVERY OF LOANS AND ADVANCES

(Rs. in Million)			
	2012-13 Budget	2012-13 Revised	2013-14 Budget
(PROVINCE-WISE BREAK UP)			
E021 <u>PROVINCES</u>			
PUNJAB	16,464.817	16,691.902	18,096.710
Cash Loans	4,091.481	4,091.483	4,160.381
Foreign Loans	12,373.336	12,600.419	13,936.329
SINDH	7,003.163	7,168.054	7,498.687
Cash Loans	945.963	945.963	1,007.374
Foreign Loans	6,057.200	6,222.091	6,491.313
Premature Retirement of Cash Loans	0.000		
KHYBER PAKHTUNKHWA	4,253.222	4,375.560	4,793.053
Cash Loans	553.230	553.230	624.694
Foreign Loans	3,699.992	3,822.330	4,168.359
BALUCHISTAN	3,807.623	3,867.854	4,404.745
Cash Loans	0.000	0.000	0.000
Foreign Loans	3,807.623	3,867.854	4,404.745
TOTAL - PROVINCES	31,528.825	32,103.370	34,793.195

Contd.

RECOVERY OF LOANS AND ADVANCES

(Rs. in Million)

	2012-13 Budget	2012-13 Revised	2013-14 Budget
E021 PROVINCES	(LOAN-WISE BREAK UP)		
Cash Loans			
Punjab	4,091.481	4,091.483	4,160.381
Sindh	945.963	945.963	1,007.374
Khyber Pakhtunkhwa	553.230	553.230	624.694
Balochistan	-	-	-
Premature Cash Loan	-	-	-
TOTAL	5,590.674	5,590.676	5,792.449
Foreign Loans			
Punjab	12,373.336	12,600.419	13,936.329
Sindh	6,057.200	6,222.091	6,491.313
Khyber Pakhtunkhwa	3,699.992	3,822.330	4,168.359
Balochistan	3,807.623	3,867.854	4,404.745
TOTAL	25,938.151	26,512.694	29,000.746
TOTAL - PROVINCES	31,528.825	32,103.370	34,793.195

contd.

RECOVERY OF LOANS AND ADVANCES

(Rs. in Million)

	2012-13 Budget	2012-13 Revised	2013-14 Budget
LOCAL BODIES			
Cash Loans	5,736.359	5,793.896	51,581.348
PTVC	-	58.753	-
NHA	4,675.197	4,675.188	5,954.218
PBC	59.335	58.128	61.303
SNGPL	1.827	1.827	1.827
PIA	1,000.000	1,000.000	1,000.000
Mari Gas Company	-	-	17,475.000
GHPL	-	-	3,487.000
Nuclear Plants	-	-	23,602.000
Foreign Loans	3,823.391	10,942.244	6,332.228
Karachi Port Trust	8.063	8.063	8.063
PAEC	1.965	1.965	1.965
CDA	989.057	927.923	947.105
NHA	2,678.949	4,038.912	3,827.592
GIK Institute	52.749	54.770	55.900
Shaukat Khanum Memorial Trust	6.866	7.281	7.431
NLC	85.742	85.742	85.742
Chashma Nuclear Power Plant	-	5,817.588	1,398.430
TOTAL - LOCAL BODIES	9,559.750	16,736.140	57,913.576
E023 FINANCIAL INSTITUTIONS			
Foreign Loans			
NDFC/LTCF	5,343.237	5,608.654	3,860.279
Ist Dawood Leasing Co. Ltd.	19.267	19.267	21.242
English Leasing Ltd.	0.073	7.059	-
Net Work Leasing	3.598	3.598	1.799
Pakistan Industrial & Commercial Leasing	19.597	19.597	16.038
IDBP	212.946	-	-
TOTAL - FINANCIAL INSTITUTIONS	5,598.718	5,658.175	3,899.358

RECOVERY OF LOANS AND ADVANCES

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
E024 NON-FINANCIAL INSTITUTIONS			
<u>A - WAPDA</u>			
Cash loans	328.025	453.212	124,712.799
WAPDA (Power Wing)	206.430	253.948	290.032
TESCO	11.468	11.067	12.581
QESCO	-	-	3.426
GENCO's	20.927	20.927	19,670.388
NTDC	26.459	115.581	13,603.178
WAPDA (Water Wing)	62.741	51.689	91,133.194
Foreign loans	7,232.184	8,554.734	7,860.595
WAPDA (Power Wing)	4,375.222	3,768.502	4,519.572
TESCO	22.247	22.247	16.166
NTDC	2,325.302	1,927.868	1,927.571
GENCO-I	196.992	196.992	42.402
GENCO-II	125.273	125.273	125.273
GENCO-III	3.391	3.391	3.391
LESCO	-	545.192	247.004
HESCO	-	489.798	268.704
PESCO	-	313.411	158.544
QESCO	-	300.292	175.834
GEPCO	-	131.335	61.340
IESCO	183.757	489.227	200.664
FESCO	-	241.206	114.130
TOTAL - WAPDA	7,560.209	9,007.946	132,573.394
<u>B - AUTONOMOUS BODIES/CORPORATIONS</u>			
Foreign Loans			
Pakistan Railways	1,410.322	1,886.999	1,641.873
Karachi Fish Harbour Authority	26.584	26.584	26.584
PTA	-	-	-
PPAF	467.610	467.610	612.690
TOTAL	1,904.516	2,381.193	2,281.147
TOTAL-NON-FINANCIAL INSTITUTIONS	9,464.725	11,389.139	134,854.541

contd.

RECOVERY OF LOANS AND ADVANCES

(Rs. in Million)

	2012-13 Budget	2012-13 Revised	2013-14 Budget
E025 GOVERNMENT SERVANTS			
Cantt./Garrison Edu. Institutions	35.543	36.242	37.968
AGPR, Islamabad	1,481.293	1,325.875	1,516.764
AGPR, Sub-Office, Lahore	180.711	180.711	189.746
AGPR, Sub-Office, Karachi	185.717	194.587	204.188
AGPR, Sub-Office, Peshawar	128.621	124.365	136.801
AGPR, Sub-Office, Quetta	83.835	87.338	91.697
AGPR, Sub-Office, Gilgit	90.005	90.005	99.000
Defence	245.650	449.172	458.154
Pakistan Post Office	102.600	111.650	115.250
Pak PWD	20.030	24.450	24.490
Pakistan Mint	7.585	5.230	8.160
Chief Accounts Officer (M/o Foreign Affairs)	38.154	49.347	54.281
Central Dte. of National Savings	40.320	42.515	45.915
Geological Survey of Pakistan	5.575	14.350	15.600
Directorate of Food	-		
Special Communications Organization	9.977	8.830	6.213
TOTAL - GOVERNMENT SERVANTS	2,655.616	2,744.667	3,004.227
E027 OTHERS			
Cash Loans - Govt. of AJK	2,078.721	2,078.721	2,439.319
Foreign Loans - Govt. of AJK	522.060	522.060	641.000
PNRA	3.876	3.541	4.072
TOTAL - OTHERS	2,604.657	2,604.322	3,084.391
TOTAL (PSEs & OTHERS)	29,883.466	39,132.443	202,756.094
ESTIMATED SHORTFALL	7,354.146	8,714.100	9,781.810
NET - TOTAL (PSEs & OTHERS)	22,529.320	30,418.343	192,974.284
TOTAL - PROVINCES	31,528.825	32,103.370	34,793.195
GRAND TOTAL	54,058.145	62,521.713	227,767.479

11. PUBLIC DEBT

11.1 Public debt of the Federal Government is classified into two basic categories:

- (i) Domestic Debt, which includes Permanent debt, floating debt and unfunded debt; and
- (ii) Foreign currency debt, which includes long, medium & short term debt.

DOMESTIC DEBT (PERMANENT)

11.2 The main features of securities through which domestic debt (permanent) is raised are given below:

11.2.1 Pakistan Investment Bonds

The Government launched this security under the nomenclature of "Pakistan Investment Bonds" with maturity period of 2, 3, 5, 7, 10, 15, 20 and 30 years. Against the receipt of Rs. 54,000.000 million estimated for financial year 2012-13, the revised estimates stands at Rs.15,000.0000 million. The budget estimate for financial year 2013-2014 is Rs.75,000.000 million.

11.2.2 Government Ijara Sukuk

The Government of Pakistan Ijara Sukuk are issued through the Pakistan Domestic Sukuk Company Limited. Though the maturity period for first Sukuk was three years, these Sukuk can also be issued for a longer or shorter term. The Sukuk are not redeemable before maturity and profit is payable biannually on rates announced by State Bank of Pakistan. Against the budget estimate of Rs.90,000.000 million for financial year 2012-2013, the revised estimate is Rs.90,031.800 million, while the budget estimate for financial year 2013-2014 has been projected at Rs.90,000.000 million.

11.2.3 National Savings Bonds

The National Savings Bonds (1st issue) with maturity periods of 3, 5 and 10 years were launched with effect from 12.1.2010 to 26.1.2010 by Central Directorate of National Savings (CDNS). These bonds were issued to implement one of the conditions for release of 2nd tranche of Asian Development Bank (ADB) Loan 2340-Pak. Saving Bonds are being repaid on maturity.

11.3 The net receipts from domestic debt (permanent) during financial year 2012-2013 (budget & revised) and 2013-2014 (budget) are estimated as under :

Table 30

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
E031 Domestic Debt (Permanent)			
Pakistan Investment Bonds (Non-Bank)	54,000.000	15,000.000	75,000.000
Ijara Sukuk Bonds	90,000.000	90,031.800	90,000.000
National Savings Bonds	-	(3,425.000)	-
TOTAL	144,000.000	101,606.800	165,000.000

FOREIGN CURRENCY DEBT (PERMANENT)

11.4 It includes the following securities:

11.4.1 Foreign Exchange Bearer Certificates (FEBCs) :

Budget estimates and revised estimates in the case of Foreign Exchange Bearer Certificates for financial year 2012-2013 as well as budget estimates for financial year 2013-2014 have all been kept at Rs.5.000 million.

11.4.2 Foreign Currency Bearer Certificates (FCBCs) :

In the case of Foreign Currency Bearer Certificates, budget estimates and revised estimates for financial year 2012-13 as well as budget estimates for financial year 2013-2014 have been kept at Rs.5.000 million. These certificates are in US\$ and Pound Sterling. Profit is payable half yearly at floating rates which is not liable to income tax. In addition, investment in these certificates is exempt from Wealth Tax and compulsory deduction of Zakat.

11.4.3 US Dollar Bearer Certificates (DBC) :

This security was introduced in 1991 and discontinued on 17th November, 1994. The repayment on account of these certificates for financial year 2012-2013 (revised) and 2013-2014 (budget) is projected at Rs. 5.000 million, which is the same amount that was budgeted for financial year 2012-13.

11.4.4 Special US Dollar Bonds :

These bonds were issued under Special US Dollars Bonds Rules, 1998 to the Foreign Currency Account holders or Foreign Currency Certificate holders with scheduled banks or non-bank financial institutions out of their foreign currency deposits. Against the repayment of Rs.175.000 million on account of these bonds provided in budget estimates 2012-2013, the revised repayment estimates for financial year 2012-2013 stand at Rs.50.000 million. Estimates for financial year 2013-14 have also been kept at Rs.50.000 million.

11.5 The estimates of foreign currency debt (permanent) are tabulated below:-

Table 31

Name of Security	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
<u>Foreign Currency Debt (Permanent)</u>			
Foreign Exchange Bearer Certificates (FEBCs)	-5.000	-5.000	-5.000
Foreign Currency Bearer Certificates (FCBCs)	-5.000	-5.000	-5.000
US Dollar Bearer Certificates (DBC)	-5.000	-5.000	-5.000
Special US Dollar Bonds	-175.000	-50.000	-50.000
TOTAL	-190.000	-65.000	-65.000

FLOATING DEBT

11.6 The term "floating debt" is applied to borrowing of purely temporary nature, the maturity period of which is not more than twelve months. Market Treasury Bills through Auction and National Prize Bonds are included in this category.

11.6.1 Market Treasury Bills (Auction) :

These comprise non-bank borrowing of the Federal Government.

11.6.2 National Prize Bonds:

These are of bearer type non-terminable securities freely encashable and transferable by delivery. These are issued in denominations of Rs.100/-, Rs.200/-, Rs.750/-, Rs.1500/-, Rs.7500/-, Rs.15000/-, Rs.25,000/- and Rs.40000/-. The budget estimates for the year 2012-2013 was estimated at Rs.45,626.700 million. The revised estimates for the year 2012-13 are projected at Rs.50,000.000 million. Budget estimates for the year 2013-2014 are estimated at Rs.45,000.000 million.

11.7 The estimates of receipts from floating debt during the year 2012-13 (revised) and 2013-2014 (budget) are as under:

Table 32

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
E032 FLOATING DEBT			
A. Market Treasury Bills through Auction (Non-Bank)			
Receipts	900,590.422	585,769.100	836,622.800
Repayments	790,590.422	635,769.100	786,622.800
Net (A):	110,000.000	-50,000.000	50,000.000
B. Prize Bonds	45,626.700	50,000.000	45,000.000
Net Total Floating Debt (A+B)	155,626.700	0.000	95,000.000

12. PUBLIC ACCOUNT

12.1 DEFERRED LIABILITIES

12.1.1 These receipts represent the net proceeds of various savings schemes launched by the Government. Brief introduction of each saving scheme is given below.

a) DEFENCE SAVINGS CERTIFICATES

This is a ten years scheme. However, the investment can be encashed at any time. The rate of return on Defence Savings Certificates has been linked with the yield of Pakistan Investment Bonds of ten year maturity. The existing rate on this scheme is 10.84% p.a. on maturity. Profit from investment made on or after 1-7-2002 is taxable at source at the rate of 10% if investment exceeds Rs.150,000. Apart from individuals, Institutions can also make investments in these certificates to the extent of their individuals' funds, such as pension, gratuity, superannuation, contributory provident funds and trusts etc.

b) SPECIAL SAVINGS CERTIFICATES/ACCOUNTS

Special Savings Certificates (Registered/Accounts) is a three year scheme with profit payable on six monthly basis. The existing rate of profit in this scheme is 9.70% per annum for the first two and half years and 10.30% for the last six months. The rate of profit has been linked with the yield of Pakistan Investment Bonds of three years maturity. The rates are reviewed quarterly. Zakat is deducted at source on principal value once in three years at the time of encashment. Profit from investment made on or after 1-7-2002 is taxable at source at the rate of 10% if investment exceeds Rs.150,000. Institutions are allowed to invest their individuals' funds, such as pension, gratuity, superannuation, contributory provident funds and trusts etc in these certificates.

c) REGULAR INCOME CERTIFICATES

This scheme was introduced on 2-2-1993 to ensure payment of income on monthly basis. The profit in the scheme is subject to 10% withholding tax and the investment is exempt from compulsory deduction of Zakat at source. The existing profit on this scheme is 10.368% per annum. The rate of profit has been linked with the yield of Pakistan Investment Bonds with five years maturity. The rates are reviewed quarterly. Institutions may invest their individuals' funds, such as pension, gratuity, superannuation, contributory provident funds and trusts etc. in these certificates. Premature encashment on these certificates carry service charges as under:

- (i) If encashed before completion of one year
from the date of issue @ 2% of face value
- (ii) Before two years @ 1.50% of face value
- (iii) Before three years @ 1% of face value
- (iv) Before four years @ 0.5% of face value

d) MAHANA AMDANI ACCOUNTS

This is a five year scheme in which only individuals can invest from Rs.500 to Rs.5000 each month consecutively for five years. Thereafter, the return is paid on monthly basis equal to the amount of monthly deposit over the investor's lifetime. However, the account holders who opened accounts on or after 1-7-2000 and 1-7-2002 are required to deposit monthly installments for six years and seven years respectively to get monthly profit equal to the amount of monthly deposit so long as the account is not closed. The return upto Rs.1000 is tax free. Zakat is deducted on principal value at the time of payment of return. However, Mahana Amdani Account Scheme has been discontinued with effect from 17th May, 2003.

e) SAVINGS ACCOUNTS

This is the oldest savings scheme in operation which provides profit on checking accounts and on non-checking accounts. Zakat is deducted @ 2.50% on credit balance on valuation date each year. The existing profit on savings account is 6.65% p.a. Profit from investment made on or after 1-7-2002 is taxable at source at the rate of 10% if deposit exceeds Rs.150,000. Institutions may invest their individuals' funds such as pension, gratuity, superannuation, contributory provident funds and trusts etc.

f) PENSIONERS' BENEFIT ACCOUNTS

This scheme has been launched with effect from 20-1-2003 to provide relief to retired government servants and pensioners of Semi Governments and Autonomous Bodies, or in case of death of an account holder, to the pensioners' eligible member of the family. Only one account can be opened in the National Savings Centre with a minimum deposit of rupees ten thousand and in multiple of one thousand with the facility of two subsequent deposits subject to the maximum limit of three million rupees. It is a ten year scheme and profit is payable on completion of each period of one month reckoned from the date of opening of an account till maturity or encashment whichever is earlier. The existing rate of profit on this scheme is 12.72% p.a. Premature encashment before completion of one, two, three and four years carries service charges at the rate of 1.0%, 0.75%, 0.50% and 0.25% of the principal amount respectively. Profit from this scheme is exempt from compulsory deduction of tax. Any upward revision in rate of profit notified after 9.3.2009 shall also be applicable to existing account holders whereas downward revision shall apply to fresh investment only.

g) BAHBOOD SAVINGS CERTIFICATES

This scheme has been introduced exclusively for widows to cater for their needs with monthly profit payment facility. The scheme has further been extended to the aged persons 60 years or above. The existing rate of profit on this scheme is 12.72% per annum. The maximum investment limit in this scheme is three million rupees. The scheme is essentially a compensatory package to enable widows and senior citizens to supplement their income to lead a respectable life. Service charges at the rate of 1.00%, 0.75%, 0.50% and 0.25% of the face value are deducted if certificates are encashed before completion of one, two, three and four years respectively. Profit from this scheme is exempt from compulsory deduction of tax. Any upward revision in rate of profit notified after 9-3-2009 shall also be applicable to existing certificate holders whereas downward revision shall apply to fresh investment only.

12.1.2 The estimates of receipts are tabulated below :-

Table 33
DEFERRED LIABILITIES

		(Rs. in Million)		
		2012-13 Budget	2012-13 Revised	2013-14 Budget
G03	Deferred Liabilities	181,171.100	320,706.100	239,443.000
	Provident Fund	3,000.000	3,500.000	4,000.000
	Saving/Deposit Account/Certificates	176,171.100	315,206.100	233,443.000
	Savings Bank Accounts	4,696.600	-229.500	500.000
	Khas Deposit Accounts	-5.000	-5.000	-5.000
	Mahana Amdani Accounts	-40.000	-40.000	-40.000
	Pensioners' Benefit Accounts	16,074.500	18,400.000	20,000.000
	Defence Savings Certificates	10,264.900	35,500.000	30,000.000
	Bahbood Savings Certificates	54,060.300	48,000.000	50,000.000
	National Deposit Certificates	-9.000	-11.200	-9.000
	Khas Deposit Certificates	-3.000	-3.000	-3.000
	Special Savings Certificates (Registered)	21,924.000	95,700.000	46,500.000
	Special Savings Accounts (Term Deposit)	8,150.100	79,300.000	38,500.000
	Regular Income Certificates	46,057.700	35,273.800	30,000.000
	Short Term Saving Certificates	0.000	3,321.000	3,000.000
	New Savings Schemes	15,000.000	0.000	15,000.000
	Postal Life Insurance Fund	2,000.000	2,000.000	2,000.000

12.2 PUBLIC ACCOUNT DEPOSIT RECEIPTS

12.2.1 The public account deposit receipts are broadly of two types known as (i) Reserve funds and (ii) Other deposits. The reserve funds, falling in the category of renewal reserve and depreciation funds, are designed to meet the cost of renewal and replacement of assets of the commercial departments and undertakings to which they relate. These are fed by annual contribution from these departments and organizations, calculated either on commercial principle or on ad-hoc basis. The expenditure on renewal and replacement in a year is initially booked as expenditure under the relevant capital head of account but at the end of the year, it is transferred to the appropriate depreciation or renewal reserve fund per contra-credit to the expenditure head.

12.2.2 Reserve funds and deposit accounts, other than the renewal reserve and depreciation funds, are intended to provide for liabilities and requirements of funds for specific purposes for which they have been created. Like renewal reserve and depreciation funds, these are fed by regular yearly payment or ad-hoc contributions from the current revenues. Such transfers generally pass through the budget grant of the concerned Ministry or Division.

12.2.3 The reserve funds and deposit accounts in respect of which provision for contributions have been made in the revised estimates for 2012-2013 and budget estimates for 2013-2014 are tabulated on the following pages.

Table 34
DEPOSITS AND RESERVE FUNDS

		(Rs. in Million)		
		2012-13 Budget	2012-13 Revised	2013-14 Budget
G06202	Federal Govt. Employees Benevolent Fund (Civil)	368.771	429.240	446.410
G06205	F.G. Employees B.F.(PPO)	77.272	64.667	67.253
G06206	F.G. Employees B.F.(Pak. PWD)	2.949	3.733	3.883
G06209	Federal Govt. Employees Benevolent Fund (National Savings)	3.973	6.173	6.420
G06210	Benevolent Fund (Mint)	1.710	2.213	2.302
G06212	F.G.Employees B. Fund (GSP)	1.737	2.587	2.690
G06304	Workers Welfare Fund	20480.389	18589.480	19333.059
G06305	Mines Labor Housing General Welfare Fund	0.000	0.000	0.000
G06401	F.G.E Group Insurance Fund Pak PWD	0.000	0.000	0.000
G06402	F.G.E. Group Insurance (Foreign Affairs)	64.802	0.053	0.055
G07101	Post Office Renewal Reserve Fund	28.000	250.760	260.790
G07102	Post Office Welfare Fund	0.512	0.000	0.000
G07104	PPO Group Insurance Fund	5.212	2.133	2.219
G08117	Railways Reserve Fund	31000.000	33366.200	33500.000
G08121	Railways Depreciation Reserve Fund	8117.209	0.000	651.507
G10101	Pak PWD Receipts & Collection Account	511.868	600.293	624.305
G10102	Foreign Office Receipts & Collection Account	4569.078	5476.827	5695.900
G10106	Deposits Works of Survey of Pakistan	19.096	7.067	7.349
G10113	Pak PWD Deposits Fund	55000.000	89653.333	93239.467
G10301	Reserve Fund for Lighthouses and and Lightships	0.268	0.000	0.000
G10304	Zakat Collection Account	1467.840	1232.147	1281.433
G11210	Agriculture Produce Cess Fund	0.000	0.000	0.000
G11220	Deposit in connection with Election	0.000	26.533	27.595
G11227	Unclaimed Deposits	0.000	0.000	0.000
G11237	Deposit Local Bodies to meet Claims of Contractors	2.613	0.787	0.818
G11238	Security Deposit of Supply Cell	13.063	39.040	40.602
G11276	Security Deposit of Private Co.	0.000	0.000	0.000
G11281	Deposits on account of Fee realized by PNAC	6.127	5.933	6.171

Contd.

DEPOSITS AND RESERVE FUNDS

		(Rs. in Million)		
		2012-13	2012-13	2013-14
		Budget	Revised	Budget
G11290	Security Deposit of Private Co.	179.120	313.693	-134.573
G12123	Chief Executive Draught Relief Funds 2000	0.000	0.000	0.000
G12130	President's Relief Fund for Earthquake Victims 2005	56.035	0.067	0.069
G12135	PM's Special Fund for Victims of Terrorism	7.770	0.053	0.055
G12140	PM Flood Relief Fund 2010	1027.655	20.267	0.000
G12145	PM Flood Relief Fund 2011	1345.320	38.720	0.000
G12205	Pakistan Minorities Welfare Fund	0.000	0.000	0.000
G12206	Special Fund for Welfare & Uplift of Minorities	5.562	13.293	13.825
G12305	Export Development Fund	5068.180	0.000	0.000
G12308	Reserve Fund for Exchange Risk on Foreign Loans	244.245	841.853	875.527
G12412	Pakistan Oil Seed Dev. Fund	89.042	93.867	97.621
G12504	Workers Children Education Fund	0.552	0.307	0.319
G12510	Education Welfare Fund	0.242	0.667	0.693
G12729	Fund for Social Services	1427.588	1860.960	1935.398
G12738	National Fund for Control of Drug Abuse	35.027	44.120	45.885
G12745	Central Research Fund	28.428	41.453	43.111
G12774	National Disaster Management Fund	2693.333	946.667	984.533
G14100	Coinage Account	146.450	104.461	297.500
TOTAL:		134097.038	154079.647	159360.191

12.2.4 A brief description of the main deposits/reserve funds are given below.

Post Office Renewal Reserve Fund

12.2.5 The objective of establishing this reserve fund is to secure the payment of annual contribution from general revenues, to provide funds to meet the actual cost of renewing and replacing assets. The fund also bears the cost of relieving capital of the value of an asset, other than land, which is sold, abandoned or otherwise disposed off without being replaced. The fund receives credit for an annual contribution from working expenses of such amount fixed from time to time as a depreciation charge based on the life of assets as well as sale proceeds of unserviceable materials, block value of dismantled assets etc.

Railways Depreciation Reserve Fund

12.2.6 The Railways Depreciation Reserve Fund provides for the cost of renewals and replacement of assets as and when it becomes necessary. The Fund was to provide the amount of original cost of the assets replaced and its scope was restricted to the replacement of complete units of certain classes of wasting assets. With a view to providing safeguard against over capitalization, the entire cost of the replacement of an asset including the improvement elements is charged to the Fund. Presently, the contribution to the fund is made by adopting "Straight Line Method".

Railways Reserve Fund

12.2.7 The objective of establishing this Fund is to secure the payment of annual contribution of general revenues to provide, if necessary, for arrears of depreciation and for writing off capital and to strengthen the financial position of the Railways. The Fund was also used for temporary borrowings for the purposes of meeting the expenditure for which there was no provision or insufficient provision in the revenue budget. The receipts in this Fund consist of the surplus which remain out of the profit of Railways after payment to general revenues of the contribution fixed under the Convention.

Workers' Welfare Fund

12.2.8 This Fund was created for provision of housing facilities and other amenities to industrial workers. Initial contribution of Rs.100 million was made by the federal government. Further contributions to the Fund are being made in the form of Workers Welfare Tax @ 2% per annum of the total assessable income of industrial units whose income is not less than Rs.100,000 and the amount transferred to the Fund from time to time, under clause (d) of Section 4 of the scheme set out in the schedule to the "Companies' Profit (Workers' Participation) Act, 1968 (XII of 1968). The workers welfare tax is initially collected with income tax and later on contributed to the Fund by means of block provision of equivalent amount in the relevant budget grant of the Human Resources Development Division . Disbursements from the Fund are made in the shape of grants-in-aid placed at the disposal of provincial governments for carrying out the purposes of the fund.

Fund for Exchange Risk on Foreign Loans

12.2.9 The federal government pays the difference of exchange rate fluctuations on behalf of borrowers, and charges an exchange risk fee. The rate of this fee is different for different foreign currencies.

13. EXTERNAL RESOURCES

13.1 External resources comprise of (i) project loans (ii) loans and credits from friendly countries and specialized international agencies and (iii) grant assistance under Food Aid Convention, World Food Programme and other specific country programmes. The loans, credits and grant assistance, collectively described as foreign aid, fall into four broad categories. These are project aid, commodity aid, food aid and other aid.

Project Loans

13.2 Project loans are of two types. These are explained below :

(a) Federal Loans :

Loans contracted by the federal government for public or private sector projects are generally termed as federal loans.

(b) Guaranteed Loans :

Loans contracted directly by public or private sector agencies but guaranteed by the federal government for payment of Mark up and repayment of principal are called guaranteed loans.

13.3 Sometimes, commodities received under foreign aid generate rupee counterpart funds which either by prior agreement at the time of commitment of commodity assistance or subsequently after generation of rupee counterpart by mutual agreement, are made available for specific projects as loan or grant assistance. This is another form of project aid.

Commodity Aid

13.4 Commodity aid as a rule is utilized for commercial imports of commodities. The goods imported under this aid generally are industrial raw materials, equipment & spares, consumer goods, chemicals, fertilizer and such commodities as may be specified or may have been generally agreed to or, if the aid is untied, as the country may actually need. Beside enabling the country to meet its requirements of essential commodities, commodity aid also helps to generate rupee funds which augment the country's rupee resources to meet development needs.

Food Aid

13.5 Food aid comprises of foodstuff such as wheat, edible oil etc. Bulk of the rupee counterpart funds generated by this aid is available to Pakistan as loans or grants for specific development projects. Food aid from other sources comprises of Food Aid Convention grants from member countries and grants under the World Food Programme of the United Nations Food and Agriculture Organization. In most of the cases, the net sale proceeds of this type of food aid are deposited as counterpart funds which eventually become available for the country's use in accordance with the agreement.

Other Aid

13.6 Other aid comprises of loans and grants from non-traditional sources generally by way of balance of payment support.

13.7 The estimates of external resources for the year 2012-2013 (budget and revised) and 2013-2014 (budget) are tabulated on the following page.

Table 35
EXTERNAL RESOURCES

		(Rs. in Million)		
		2012-13	2012-13	2013-14
		Budget	Revised	Budget
EXTERNAL RECEIPTS				
A	PROJECT AID(1 + 2)	<u>165,857.536</u>	<u>204,470.836</u>	<u>200,647.830</u>
1.	Federal Government	99,873.875	133,168.940	123,108.103
	Divisions/Departments	52,093.975	54,573.546	44,625.742
	Autonomous Bodies	47,779.900	78,595.394	78,482.361
2.	Provinces	65,983.661	71,301.896	77,539.727
B	COMMODITY AID (NON-FOOD)	<u>41,478.000</u>	<u>6,551.540</u>	<u>110,272.000</u>
	Loans	41,478.000	6,551.540	110,272.000
	Grants	0.000	0.000	0.000
C	TOKYO PLEDGES	<u>1,023.000</u>	<u>1,067.000</u>	<u>1,118.700</u>
	Loans	0.000	0.000	0.000
	Grants	1,023.000	1,067.000	1,118.700
D	KERRY LUGAR	<u>8,200.400</u>	<u>6,571.304</u>	<u>1,006.075</u>
	Grants	8,200.400	6,571.304	1,006.075
E	OTHER AID	<u>167,400.000</u>	<u>24,832.000</u>	<u>198,000.000</u>
	Loans	93,000.000	24,832.000	198,000.000
F	PRIVATIZATION	74,400.000	0.000	79,200.000
TOTAL EXTERNAL RESOURCES		<u>383,958.936</u>	<u>243,492.680</u>	<u>590,244.605</u>

14 PRIVATIZATION PROCEEDS

14.1 The Privatization Commission Ordinance, 2000 was promulgated on 28th September, 2000 to establish "Privatization Commission" for implementation of privatization policy of the federal government.

14.2 Section 16(2) of the said Ordinance envisages that the privatization proceeds shall be utilized by the Federal Government as follows :-

- (a) ten percent shall be used for poverty alleviation programmes ; and
- (b) the remaining ninety percent for retirement of the Federal Government debt.

14.3 The estimates of privatization proceeds are given below:

Table 36

(Rs. in Million)

	2012-13 Budget	2012-13 Revised	2013-14 Budget
Privatization Proceeds	0.00	0.00	0.00

15. SELF-FINANCING OF PSDP BY PROVINCES

The following table shows contribution by the Provinces for their Public Sector Development Programme in 2012-2013 (Budget & Revised) and 2013-2014 (Budget).

Table 37

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
Self-Financing of PSDP by Provinces	436150.472	336333.021	537424.389

16. FINANCING TABLES OF PROVINCIAL ADPs

Province wise details of financing of provincial annual development programmes are given in the following tables:

Table 38
FINANCING OF ADP OF PUNJAB

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
Development Programme	234593.425	179681.930	319565.993
Less Provincial Contribution	213072.000	150821.784	288777.993
Federal Assistance	21521.425	28860.146	30788.000
I. Cash Assistance	0.000	0.000	0.000
Japanese Grant	0.000	0.000	0.000
Programme Loans	8370.000	5514.340	0.000
II. Foreign Project Assistance	13151.425	23345.806	30788.000
Loans	11954.425	22512.251	29662.000
Grants	1197.000	833.555	1126.000

Table 39
FINANCING OF ADP OF SINDH

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
Development Programme	129679.807	119608.320	135308.666
Less Provincial Contribution	91545.000	86718.752	105714.844
Federal Assistance	38134.807	32889.568	29593.822
I. Cash Assistance	59.807	23.923	35.884
Japanese Grant	59.807	23.923	35.884
Programme Loans	2418.000	478.440	0.000
II. Foreign Project Assistance	35657.000	32387.205	29557.938
Loans	30684.000	31392.205	21108.648
Grants	4973.000	995.000	8449.290

Table 40
FINANCING OF ADP OF KHYBER PAKHTUNKHAWA

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
<u>Development Programme</u>	<u>89387.296</u>	<u>77220.330</u>	<u>106742.989</u>
Less Provincial Contribution	74815.300	65127.481	93530.444
Federal Assistance	14571.996	12092.849	13212.545
I. Cash Assistance	8.760	8.760	0.000
Japanese Grant	8.760	8.760	0.000
II. Foreign Project Assistance	14563.236	12084.089	13212.545
Loans	3695.354	2579.314	3804.720
Grants	10867.882	9504.775	9407.825

Table 41
FINANCING OF ADP OF BALOCHISTAN

	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
<u>Development Programme</u>	<u>43803.572</u>	<u>37159.100</u>	<u>53382.352</u>
Less Provincial Contribution	41182.272	33665.004	49401.108
Federal Assistance	2621.300	3494.096	3981.244
I. Cash Assistance	9.300	9.300	0.000
Japanese Grant	9.300	9.300	0.000
II. Foreign Project Assistance	2612.000	3484.796	3981.244
Loans	1670.000	1349.960	2300.420
Grants	942.000	2134.836	1680.824

Table 42
DEVELOPMENT ASSISTANCE TO PROVINCIAL GOVERNMENT
DURING 2012-13 (BUDGET ESTIMATES)

	(Rs. in Million)				
	Punjab	Sindh	Khyber Pakhtunkhwa	Balochistan	TOTAL
Development Programme	<u>234593.425</u>	<u>129679.807</u>	<u>89387.296</u>	<u>43803.572</u>	<u>513000.000</u>
Less Provincial Contributic	213072.000	91545.000	74815.300	41182.272	436150.472
Federal Assistance	21521.425	38134.807	14571.996	2621.300	76849.528
Cash Assistance	8370.000	2477.807	8.760	9.300	77.867
Japanese Grant	0.000	59.807	8.760	9.300	77.867
Programme Loans	8370.000	2418.000	0.000	0.000	10788.000
Foreign Project					
Assistance	13151.43	35657.00	14563.24	2612.00	65983.661
Loans	11954.425	30684.000	3695.354	1670.000	48003.779
Grants	1197.000	4973.000	10867.882	942.000	17979.882

Table 43
DEVELOPMENT ASSISTANCE TO PROVINCIAL GOVERNMENT
DURING 2012-2013 (REVISED ESTIMATES)

	(Rs. in Million)				
	Punjab	Sindh	KPK	Balochistan	TOTAL
					413669.67
Development Programme	<u>179681.930</u>	<u>119608.320</u>	<u>77220.330</u>	<u>37159.100</u>	<u>413669.680</u>
Less Prov. Contribution	150821.784	86718.752	65127.481	33665.004	336333.021
Federal Assistance	28860.146	32889.568	12092.849	3494.096	77336.659
Cash Assistance	0.000	23.923	8.760	9.300	41.983
Japanese Grant	0.000	23.923	8.760	9.300	41.983
Programme Loans	5514.340	478.440	0.000	0.000	5992.780
Foreign Project					
Assistance	23345.806	32387.205	12084.089	3484.796	71301.896
Loans	22512.251	31392.205	2579.314	1349.960	57833.730
Grants	833.555	995.000	9504.775	2134.836	13468.166

Table 44
DEVELOPMENT ASSISTANCE TO PROVINCIAL GOVERNMENT
DURING 2013-2014 (BUDGET ESTIMATES)

	(Rs. in Million)				
	Punjab	Sindh	KPK	Balochistan	TOTAL
Development Programme	<u>319565.993</u>	<u>135308.666</u>	<u>106742.989</u>	<u>53382.352</u>	<u>615000.000</u>
Less Prov. Contribution	288777.993	105714.844	93530.444	49401.108	537424.389
Federal Assistance	30788.000	29593.822	13212.545	3981.244	77575.611
Cash Assistance	0.000	35.884	0.000	0.000	35.884
Japanese Grant	0.000	35.884	0.000	0.000	35.884
Programme Loans	0.000	0.000	0.000	0.000	0.000
Foreign Project Assistance	30788.000	29557.938	13212.545	3981.244	77539.727
Loans	29662.000	21108.648	3804.720	2300.420	56875.788
Grants	1126.000	8449.290	9407.825	1680.824	20663.939

Table 45

**DEVELOPMENT ASSISTANCE TO PROVINCIAL GOVERNMENTS DURING
2012-2013 (BUDGET & REVISED) AND 2013-2014 (BUDGET)**

Province	(Rs. in Million)		
	2012-13 Budget	2012-13 Revised	2013-14 Budget
Punjab	21521.425	28860.146	30788.000
Sindh	38134.807	32889.568	29593.822
Khyber Pakhtunkhwa	14571.996	12092.849	13212.545
Balochistan	2621.300	3494.096	3981.244
TOTAL	76849.528	77336.659	77575.611