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PART I

Acts, Ordinances, President's Orders and Regulations

NATIONAL ASSEMBLY SECRETARIAT

Islamabad, the 17th January, 1975

The following Acts of Parliament received the assent of the President on the 13th January, 1975, and are hereby published for general information :—

ACT No. III OF 1975

An Act further to amend the Income-tax Act, 1922

WHEREAS it is expedient further to amend the Income-tax Act, 1922 (XI of 1922), for the purpose hereinafter appearing :

It is hereby enacted as follows :—

1. Short title and commencement.—(1) This Act may be called the Income-tax (Amendment) Act, 1974.

(2) It shall come into force at once and shall be deemed to have taken effect on the eleventh day of May, 1972.

2. **Amendment of section 4, Act XI of 1922.**—In the Income-tax Act, 1922 (XI of 1922), in section 4, in sub-section (1), in Explanation 6, in the proviso, for clause (i) the following shall be substituted, namely :—

- “(i) in pursuance of a contract, other than a contract for the export of goods in consequence of a barter agreement between Pakistan and any other country, in which the bills of exchange have been drawn in Pakistan rupees; or”.
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